



High Point Enterprise Editorial  
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Some among us believe the Obama administration has headed the nation toward socialism with its federal bailouts and takeovers. Move over, Mr. President, let North Carolina Gov. Bev Perdue show you how it's done.

Perdue has decided that the Federal Energy Regulatory Commission should deny a license for Alcoa Power Generating to operate High Rock Lake Dam in Davidson County and three other hydroelectric dams on the Yadkin River. Instead, the governor says, the feds should allow the state of North Carolina to run those hydroelectric plants.

"The waters of the Yadkin River belong to the people of North Carolina," Perdue says, as she mimics the line that Alcoa's adversaries have been using in opposing renewal of the company's FERC permit.

## What Perdue forgets – or ignores – is that while the Yadkin River is public water, the dams and beds of lakes along the Yadkin belong to Alcoa.

The company bought properties to create the lakes and built those dams decades ago. So what Perdue essentially is suggesting is that federal and state governments join forces to exert power and basically confiscate (perhaps the government might pay a pittance) property owned by a private business that produces \$44 million worth of electricity annually and let the government operate it.

If this somehow falls short of the definition of socialism, then it surely is gubernatorial abuse of authority.

Certainly it can be argued that Alcoa should do more to clean up the remains of its aluminum smelting plant at Badin that closed a few years ago. It also is fair to require Alcoa to be regulated as any other electric power producer - if, as some Alcoa opponents claim, that is not the case. And it also is reasonable to require the company to work with shoreline property owners regarding lake levels, particularly at High Rock Lake.

But in no way is it proper for the state and federal government to essentially seize the property of this taxpaying business - or any private property - simply because the government thinks it can run it better.