



Written by [Paul Dragu](#) on October 2, 2025

BlackRock & Blackstone Are Buying Local Power Companies

Globalist equity firms are scooping up local energy companies across the country — and it looks like they're just getting started. The official reason is to invest in America's artificial intelligence (AI) infrastructure.

The buyouts are already triggering pushback and anxiety at the local level. The Associated Press recently [reported](#) that "private equity giants like BlackRock and Blackstone are buying local utilities to power AI-driven data centers, sparking ratepayer and regulator concerns."

Worries about rising power bills have been mounting in tandem with the buildup of AI data centers around the country. Earlier this year, the AP [reported](#):



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Rising power bills are "something legislators have been hearing a lot about. ... More people are speaking out at the public utility commission in the past year than I've ever seen before," said Charlotte Shuff of the Oregon Citizens' Utility Board, a consumer advocacy group. "There's a massive outcry.

... Tricia Pridemore, who sits on Georgia's Public Service Commission and is president of the National Association of Regulatory Utility Commissioners, pointed to an already tightened electricity supply and increasing costs for power lines, utility poles, transformers and generators as utilities replace aging equipment or harden it against extreme weather.

The AI race is well underway, and it's no surprise that these massive international asset firms, given their history, are eager to support a technology with unprecedented potential for surveillance, manipulation, and outright control. There's also the prospect of a great return on investment, which is the official primary goal of these equity firms. But, as history shows, these multi-trillion dollar entities are not afraid to throw around their monetary might and bully companies into incorporating into their brand political causes such as climate alarmism and the "trans" agenda.

BlackRock and Blackstone used to be the same company before separating in 1988. Together they control more than \$13 trillion in assets. The bulk of that, about \$12 trillion, is BlackRock's, while Blackstone has reported about \$1.2 trillion in assets. Only two countries have GDPs larger than \$13 trillion — the U.S. and China.

Scooping Up Utilities

The two behemoths are picking off utilities around the country. In January 2024, Blackstone [bought](#) a 20-percent stake in Northern Indiana Public Service Company for \$2.1 billion. The utility announced it



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planned to boost green energy production after Blackstone entered the picture.

A year later, in January of this year, Blackstone outright bought Potomac Energy Center, a natural-gas power plant in Loudoun County, Virginia, [for \\$1 billion](#). “The transaction represents Blackstone’s most recent investment in the power infrastructure supporting data centers and AI revolution,” Blackstone [announced](#) after the deal went through.

A few months later, in March 2025, Wisconsin’s Public Service Commission [approved](#) the buyout of Superior Water, Light and Power by Canada Pension Plan Investment Board and BlackRock subsidiary Global Infrastructure Partners. BlackRock walked away from the deal with a majority interest, a 60-percent stake, of the utility. The Canada Pension Plan Investment Board, by the way, is essentially controlled by Canada’s socialist government.

And just last month, Blackstone [bought](#) Hill Top Energy Center, a natural-gas power plant in Pennsylvania, for \$1 billion. Blackstone executives Bilal Khan and Mark Zhu said the buyout is all about AI. “The electricity infrastructure required to power the AI revolution requires a tremendous amount of capital. We are proud to make our latest investment in this sector,” they said in a statement.

And this appears to be just the beginning. Currently, Blackstone is seeking regulatory permission to buy out a pair of utilities, “Albuquerque-based Public Service Company of New Mexico and Lewisville, Texas-based Texas New Mexico Power Co.,” [according](#) to reports. Public Service Company is the largest electricity company in New Mexico.

However, an attempt by BlackRock and the Canada Pension Plan Investment Board to buy the parent company of a Minnesota utility has run into some turbulence. The AP reports:

A fight has erupted in Minnesota over the buyout of the parent of Duluth-based Minnesota Power and the outcome could determine how such firms expand their holdings in an industry that’s a nexus between regular people, gargantuan data centers and the power sources they share.

If the Minnesota utility sale goes through, BlackRock will have the majority stake.

Valid Concerns

People who oppose these buyouts have practical, short-term concerns. They worry their energy bills will rise and the quality of service will drop. Before BlackRock bought Superior Water, Light and Power, Superior City Councilor Ruth Ludwig [expressed](#) the following concern:

Lake Superior, the largest freshwater lake in the world by surface area, is a gift to the state of Wisconsin. I do not want a multinational corporation whose board members know nothing about the community of Superior, Wisconsin, nor the people of the state of Wisconsin, and whose main interest is making a profit for their stockholders, to have control over my community’s drinking water system.

Regarding the Minnesota deal that’s stirring up friction, Administrative Law Judge Megan J. McKenzie wrote in a report that the buyout may raise rates, reduce reliability, and, perhaps, jeopardize compliance with Minnesota’s carbon-free power standard, [according](#) to reports.

BlackRock said the judge is wrong, that [her report](#) “does not even attempt to provide a meaningful



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discussion of the evidence, arguments and counterarguments.”

In addition to the current parent company of the Minnesota utility, labor unions and clean-energy groups also support the sale. [According](#) to reports, they argue “that deep-pocketed owners enable rather than curtail the massive investments in new energy generation, transmission and distribution infrastructure Minnesota Power needs to meet a state mandate to produce 100% of its electricity from carbon-free sources by 2040.” The transition to clean energy is the main argument advocates espouse.

Pushing ESG

BlackRock and Blackstone have already shown they are willing to force progressive values once they buy big stakes in companies. They both have infused environmental, social, and governance (ESG) factors into their investment strategies and pushed the LGBTQ agenda.

BlackRock CEO Larry Fink has bragged multiple times that he has no problem with forcing “behavioral changes.” He said during a 2017 discussion hosted by *The New York Times*, “Behaviors are going to have to change, and this is one thing that we are asking companies. You have to force behaviors, and at BlackRock, we are forcing behaviors.”

Globalist Agenda

Fink is a globalist caricature. He sits on the board of the globalist Council on Foreign Relations (CFR), which is essentially the Deep State’s nervous system in the U.S. He’s a member of the Trilateral Commission, a more-exclusive group of elite globalists. And he also happens to be the [new CEO of the World Economic Forum \(WEF\)](#), an outfit of millionaires, billionaires, and political figures that has openly admitted to wanting a world in which regular people will own nothing.

The CEO of Blackstone is Stephen Schwarzman. Like Fink, he’s a CFR member and a member of the WEF.

These giant firms, along with others, have shown they have no problem with coercing the world into implementing their agenda. And the more control they assume over infrastructure and institutions, the easier that becomes.

BlackRock and Blackstone are not only working toward control of the companies that power everyday homes, but they’ve invested, through various subsidiaries, in real estate — lots of it. They’ve bought commercial properties, farmland, timberland, and even single-family homes. And, of course, they’re investing in AI, an emerging technology that promises to change the way we do nearly everything.

Based on their track record, these companies cannot be trusted to prioritize the needs and concerns of everyday people. Citizens who know the truth about these companies should help others in their community understand what they’re really about. We recommend as a resource a previous TNA issue, [“BlackRock: Masters of the Universe.”](#)



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