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Comments Regarding Bill #6512 AN ACT CONCERNING THE ELECTRIC CONTRACT PROCUREMENT PROCESS

Before the Energy and Technology Committee

February 24, 2009

Prepared by Shirley Bergert¹

Recommended Action: *Support*

This bill will lead to development of a more flexible electricity procurement methodology that will reduce electricity costs to consumers. The current approach requires reliance on a limited number of generators under "full requirements" contracts.

This bill will have the distribution companies, UI and CL&P, manage a portfolio with a range of resources, functioning as an electricity supply aggregator, eliminating the need for costly middlemen. The portfolio will include short to midterm purchases at prevailing rates and long-term contracts aligned with the cost of producing power, and the utilities will be able to respond to market price reductions in putting the portfolio together, reductions which will be passed on to consumers. The goal is to move toward a stable cost for electricity that more closely reflects the cost of production and a reasonable rate of return, while eliminating unnecessary expenses in the current approach to procurement.

The bill also requires electric distribution companies to apply for any federal stimulus funding for any qualified project. Federal funds obtained in this way will be used to offset the cost of electricity for consumers. Particularly in this recession, it is important to take advantage of every possible way to reduce costs to consumers.

¹ Shirley Bergert serves: as the residential representative on the Energy Conservation Management Board overseeing the expenditure of ratepayer conservation funds in Connecticut Energy Efficiency Fund (Conn. Gen. Stat. § 16-245m); as the low income representative on the Fuel Oil Conservation Board (Conn. Gen. Stat. § 16a-22f); on the Low Income Energy Advisory Board (Conn. Gen. Stat. § 16a-41b); and on the Advisory Board of the Institute for Sustainable Energy at Eastern Connecticut State University.