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Martin Mador, Legislative Chair

Finance Committee  
March 22, 2010

Testimony In Opposition to  
SB 484 AAC The Governor's Revenue Plan

I am Martin Mador, 130 Highland Ave., Hamden, CT 06518. I am the volunteer Legislative Chair for the Sierra Club Connecticut Chapter. I hold a Masters of Environmental Management from the Yale School of Forestry and Environmental Studies.

Sierra is unconditionally opposed to Sections 1 to 3 of SB 484. We believe this language once again creates the opportunity to securitize the Energy Efficiency and Clean Energy Funds to help balance the state budget. We understand the challenge facing the legislature in addressing a \$500 million budget shortfall. But this is not the way to do it.

Here is a short list of the reasons why:

- the Governor has recently pledged to avoid taking these funds
- it is commonly accepted that these funds have at least a 1 to 4 payoff; every dollar invested in energy efficiency and renewables yields four dollars or more in savings
- taking this action could endanger receipt of federal stimulus money; the state pledged to preserve the funds to ensure these federal dollars continue to flow to Connecticut
- spending these funds creates not only jobs, but genuine, in state, Connecticut, green jobs
- these funds help to keep a solar industry viable in the state
- electric ratepayers pay the surcharge based on the representation that they will go to these programs; securitizing the funds breaks this pledge, turning the charge from a public benefit into a tax
- energy efficiency and renewable energy reduces fossil fuel use, reduces greenhouse gas emissions, and reduces our dependence on foreign oil
- the funds would directly reduce the deficit if used to upgrade local, state, and education buildings
- the funds have become extremely popular; they are from time to time exhausted by the demand