



Save Energy & Recycle

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**In Opposition to
Raised Bill 484 An Act Concerning The Governor's Revenue Plan**

Dear Senator Dailey, Representative Staples and members of the Finance, Revenue and Bonding Committee. My name is Dana Schneider, my son and I are owner's of Earthlight Technologies, an energy conservation company located in Ellington, Connecticut. We are a family owned company with 4 employees and 6 sub-contractors. We have been in business for just over two years. We started the company to help small business owners and home owners take advantage of the Connecticut Clean Energy Fund and the Connecticut Energy Efficiency Fund. As of January 1, 2010 we were selected as a contractor for the Small Business Energy Advantage Program. Our business is thriving in this down economy. The program has allowed us to put people to work and to help small business owners save money.

I am giving written testimony in opposition to Raised Senate Bill 484 An Act Concerning The Governor's Revenue Plan. We are strongly opposed to sections 1-3 which would allow for the securitization of the Connecticut Energy Efficiency Fund (CEEF) and the Connecticut Clean Energy Fund (CCEF). The proposed securitization would allow the state to issue bonds in the amount of \$1.3 billion and use the revenue to offset projected deficiencies in the Connecticut General Fund. These bonds would be paid off over the next ten years at an estimated \$1.8 billion from funds through rate payer surcharges that have been dedicated to promoting and financing energy efficiency and clean energy projects in Connecticut.

I am writing you today because of my fear that the securitization of these funds will force my company out of business. Over 90 % of our revenues are directly linked to these programs. We have made a substantial investment of time and money to grow our company. This includes risking our home as collateral to grow our company.

We must continue to allow residents and businesses to take advantage of these programs that they themselves fund. We must allow our Connecticut companies every possible means of reducing their cost of doing business and offer dynamic and cost effective energy saving measures that will encourage new companies to locate here in Connecticut.

Once again I urge you to reject SB 484 and its proposed securitization of the CEEF and CCEF. Do not take the short-sighted plan that will force dozens of companies like ours to close their doors and eliminate countless well paying positions. This plan is clearly not in the best interest of Connecticut, its businesses and its residents.

Thank you for your time,
Dana Schneider
Sam Schneider

Owner's
Earthlight Technologies