

March 1, 2011

Testimony on Bill No. 5699

Fight the Hike fully supports Bill No. 5699. Some utilities have garnered excessive profits over the last several years because the price of energy is pegged to the price of natural gas while these industries have produced energy at a much lower cost.

It is irresponsible not to protect overburdened consumers from these excessive profits at a time when Connecticut may lose thousands of more taxpayers and businesses due to high costs in our state. This bill offers one small way to level the playing field for ratepayers and reduce the burden of the highest electric rates in the U. S.

This bill will also generate new state revenue and give much needed relief to vulnerable citizens as consumers are able to apply their credits to help cover new expenses. By way of example, UI has admitted in recent past hearings that as much as 40 % of their customer base are unable to pay their current energy bills. These are truly unsustainable conditions which threaten the health of our state economy. They clearly point to the need for comprehensive energy reform in Connecticut.

We urge the legislature to pass this bill and to come to the aid of ratepayers.

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