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To the Energy and Technology Committee:

The following is testimony I hope you will consider. I regret I cannot be at the hearing today.

Thank you very much.

Sincerely,

Paula Panzarella

I am in support of Proposed Bill No. 5699

Connecticut's electricity rates are the highest in the continental United States – twice the national average – and double what they were in 2003.

Such costs will devastate Connecticut's economy as employers flee to states with electricity costs that are half of ours and residents struggle with a huge hit to their already strained budgets...

The legislature can and must provide immediate rate relief by enacting a windfall profits refund, returning to consumers part of the huge profits – 44 to 120 percent – earned by certain Connecticut generators.

Four years ago, March 4, 2007, the above words by then-State Attorney General Richard Blumenthal were published in the Hartford Courant. In 2011, the legislature has the opportunity once again to review the merits of now-Senator Blumenthal's wisdom in wanting to tax the superprofits of the Millstone nuclear power plants and the coal-burning plant Bridgeport Harbor Generating Station.

Because our electric rates are based on the cost of natural gas, Connecticut residents and businesses harvest all of the pollution and none of the lower- cost electricity produced by these plants.

The nuclear and coal plants receive on average 60 to 75 percent above the cost of producing power. That is unheard of for any other business I know of in the state. Bill No. 5699 will allow the coal and nuclear plants a twenty percent profit, with the tax of 50 percent over that twenty percent.

What other business can dare complain about a guaranteed better-than twenty percent profit? That is excellent in today's bleak economy.

We now have hundreds of thousands of Connecticut residents who struggle with utility bills, foreclosures, job layoffs, rising food costs, cuts in education and after-school programs, health care costs and unaffordable health insurance. By crediting to ratepayers the revenue garnered by No. 5699's proposed excess profits tax, our state economic crisis will be greatly mitigated as ratepayers and small business owners will have lower and more affordable bills, resulting in (1) fewer shutoffs due to nonpayment, (2) the ability to keep current with other bills, (3) fewer people needing to go on state-subsidized programs, and (e) "extra money" to buy food, medicine, clothing, etc. to keep the economy going.

I am in support of Proposed Bill No. 6026

A two-cent per kilowatt hour surcharge is extremely reasonable and generous, considering the nuclear and coal generating facilities make profits well above the 12% allowed by the electric distribution companies UI and CL&P.

Raised Bill No. 6459 - Only with the following qualifications can I support this.

The concept of Raised Bill No. 6459 is good, however, the return on the investment in creating renewable generation facilities should NOT be recovered in a nonbypassable charge onto ratepayers. There are no fair and just reasons that the distribution companies should recoup their investments from the ratepayers. An investment in capital expenses is part of operating costs and not one that should be subsidized by those who have no ownership (e.g. shares of stock, investments, profit-sharing positions) in the companies.

If Senate Bill 1 is passed, and rates are lowered fifteen to twenty percent, a negligible nonbypassable charge onto consumers might be acceptable. But this bill would first have to become part of the "energy package" of SB 1 in order for me to consider any new charge justified.

I am in support of Raised Bill 1081 as written

I am in support of Committee Bill No. 102 as written