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March 11, 2014

Connecticut General Law Committee
Co-Chair, Paul R. Doyle
Co-Chair, David A. Baram
Senator, Kevin D. Witkos
Representative, Dan Carter

Re: Opposition to SB 299, an Act Establishing a Prepaid Consumer Heating Fuel Contract Guaranty Fund

In response to what is being proposed by SB 299 with regards to additional one-time taxes and annual taxes for direction of funds to a guaranty account for fixed price contracts – we are in opposition of such measures. Currently, we sell a limited amount of fixed price contracts to customers. We comply with all current rules and regulations regarding those contracts. We are financially fit and sound and pay for these contracts in cash. I see absolutely no reason for government intrusion in my day-to-day business affairs with regards to fixed price contracts. In relation, it is the fault of a few dealers that creates a situation in which all dealers must pay. In my opinion this is the wrong direction and is unnecessary. Each default, if any by a dealer, should be dealt with on a case-by-case basis. Added cost and regulation will just manipulate our price for products and services further upward to comply with these proposed rules and regulations.

A fair solution if any solution would be to only levy these proposed taxes onto dealers that sell fixed price contracts. If that were to happen, I would cease providing that service to my customers at once in an effort to thwart newly levied taxes. In that case I would see that as a fair and just solution for the already unjust purpose of SB 299.

In conclusion, customers have a hard enough time making ends-meet and new taxes and costs will not aid them in their mission of putting food on the table. Also it is important to remember that our company has massive expenses, payroll, etc., that we must meet each and every day, increased costs make it unbelievably challenging to operate in this ever increasing regulatory state which is Connecticut.

Best Regards,

Anthony D'Amato
Vice President

Cc: File

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