

Tuesday, March 11, 2014

Co-Chair Paul R. Doyle

Co-Chair David A. Baram

Senator Kevin D. Witkos

Representative Dan Carter

General Law Committee:

I, Lloyd Chapman, the president of West Side Oil is strongly against bill SB 299 which is an act to establish a prepaid consumer heating fuel contract guaranty fund. Approximately 4 years ago I bought prepay oil and the cost after I purchased it went down \$1.50 per gallon and I had 1 million gallons on hand . My customers refused to take delivery of it, I had over 1 million dollars loss all at once.

I bit the bullet and took loans out and sold some of my property to cover it. I asked the state to help me. The answer I received from them was there is nothing we can do to help protect me. I did the morally and correct thing, and I'm still paying the bill of approximately \$8000 per month.

Now you want to tax me because someone does not know how to run their business and take care of their own problem, and all of a sudden you want me to go into debt for someone else and help protect some of the people that did not want to take the oil and bought cheaper oil elsewhere.

I don't offer prepay anymore so I feel I should not have to be the one that helps support an incompetent business and make it easier for them or anyone else.

Please oppose S.B. 299, AN ACT ESTABLISHING A PREPAID CONSUMER HEATING FUEL CONTRACT GUARANTY FUND.

Thank you,

Lloyd Chapman

President

West Side Oil

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