



Testimony to the Joint Standing Committee on Energy, Utilities and Technology  
*in opposition to*  
LD 1465, An Act to Amend the Calculation of Tariff Rates and Billing Credits Under Net Energy  
Billing  
1/16/2024  
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Senator Lawrence, Representative Zeigler, and members of the Energy, Utilities and Technology Committee:

My name is Amy Winston. I live in Edgcomb. I am submitting this testimony in opposition to LD 1465, director of state policy at CEI (Coastal Enterprises, Inc.), a non-profit community development corporation (CDC) and community development financial institution (CDFI) that was founded in 1977 and is based in Brunswick.

CEI's mission is to build a just, vibrant, and climate-resilient future for people and communities in Maine and rural regions. We do this by integrating finance, business expertise, and policy solutions to make the economy more equitable. Over the past 45 years, the CEI family of organizations has invested \$1.53 billion in 3,222 businesses and projects that are changing Maine's employment landscape and creating positive economic ripple effects in rural regions throughout the U.S. In

CEI's subsidiary, Bright Community Capital, finances solar energy systems in underserved communities and our [Low-Cost Solar Loans](#) enable business owners to decarbonize production and operations while building equity in their company. Priority for these limited loans is given to diverse businesses. CEI's solar portfolio consists of 52 loans producing 38.7 MM kWhs of clean electricity annually. Combined, they represent \$26MM in direct financing. Most of these projects are in Maine and all are in New England. The low-cost solar loan helps to remove some of the financial barriers to owning solar by offering a reduced interest rate to small businesses. They are able to save money on energy while converting their energy source to a renewable resource. The low-interest rate allows small businesses' monthly loan costs to be equal to or less than their monthly electricity costs. Small businesses make up 99% of the State's businesses; decarbonizing this sector is key to achieving the State's climate and renewable energy goals.

Like the Maine towns, schools and other institutions that have incorporated net metering into their climate and energy plans, these businesses rely on existing policy to offset their electric bills. Net energy billing allows small scale solar adoption that benefits ratepayers and makes solar accessible for lower income households and communities. Small scale solar is beneficial to Maine people, the economy, and the environment. CEI supported LD 1986, An Act Relating to Net Energy Billing and Distributed Solar and Energy Storage Systems, in the 131<sup>st</sup>-1<sup>st</sup> special session, which charged the PUC with a competitive solicitation and evaluation of the tangible benefits and actual costs, of distributed solar in order to make net energy billing more equitable and to alleviate unnecessary impacts to ratepayers. Before that, we participated in the PUC-GEO convened Distributed Generation Stakeholder Group, to update the program to make net energy billing equitable and affordable for people and businesses of all income levels. It is for this reason that CEI opposes LD 1465.

We anticipate any retroactive change to net energy billing credit rates will undermine the thoughtful planning and decision making of business owners who invested in solar. Small businesses in Maine that opt for solar are looking for more consistent and lower cost electricity, allowing for these changes to the net metering policy disincentivizes solar and disproportionately affects those that are experiencing the most energy burden in the State. It is critical that the committee vote **Ought-Not-Pass on LD 1465**. This will allow LD 1986 to take effect and the Governor's Energy Office to build a fair and equitable solar policy based on extensive analysis of the costs and benefits of net energy billing.

Thank you for the opportunity to comment on LD 1465 and the role of net metering as a climate and finance tool in Maine's small business community.