

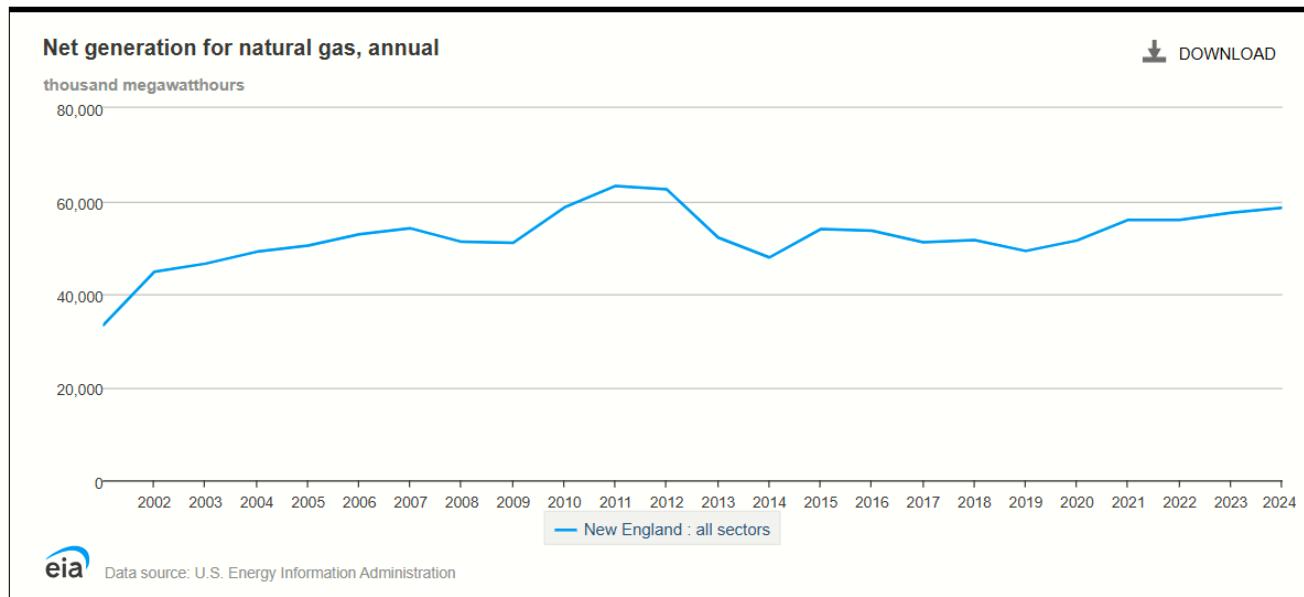
Chair Lawrence, Chair Sachs and Esteemed Members of the EUT Committee

I support LD 444, An Act to Lower Energy Costs by Repealing the Law Setting Out the State's Goals for Consumption of Electricity from Renewable Resources

Everyone is aware of the direction undertaken by the newly established federal executive branch and legislative branch to overturn wind, solar and battery storage in favor of dense energy resources, i.e. oil, natural gas and nuclear power.

Natural gas is the lifeblood of New England electricity. Has been since 2000. In fact, natural gas-fired electrical generation in New England has increased year over year for the past 5 years, despite the need for enlarged pipelines, and despite the fact that increasing carbon dioxide allowance prices from the Regional Greenhouse Gas Initiative adds \$10 per megawatt to production costs, and despite the fact New Englanders are paying record electricity costs in a futile attempt to reduce fossil fueled electrical generation.

Supporting repeal of the law establishing the State's renewable energy goals and removing cross-references to the renewable energy goals is imperative to corral the runaway costs and adverse impacts that renewables inflict on grid operations.



Can we stop perpetuating the narrative that natural gas is the reason for high electricity costs?
Wholesale market prices in 2023 were the lowest in 7 years. More gas, lower prices.

2023 Report of the Consumer Liaison Group

Joint Report of the Consumer Liaison Group Coordinating Committee and ISO-New England, May 2024

Page 35

Table 6-1 shows the range of average wholesale market costs for calendar years 2013–2023 among the New England states and the range of residential retail power supply rates in effect immediately thereafter (i.e., on January 1 of each year) for each of the states with unbundled retail electricity markets.

Table 6-1
Wholesale Market Costs and Residential Retail Power Supply Rates (¢/kWh)^{(a)(b)}

	Wholesale Market Costs (¢/kWh)	Date Residential Retail Power Supply Rates in Effect	Residential Retail Power Supply Rates ^(c) (¢/kWh)
		January 1, 2024	10.83 – 17.74
2023	4.80 – 5.29	January 1, 2024	10.83 – 17.74
2022	10.51-10.89	January 1, 2023	17.47 – 29.28
2021	6.63 – 6.75	January 1, 2022	9.82 – 15.18
2020	4.82 – 4.88	January 1, 2021	6.41 – 11.97
2019	6.13 – 6.20	January 1, 2020	7.24 – 13.11
2018	7.48 – 7.81	January 1, 2019	8.92 – 13.51
2017	5.36 – 5.68	January 1, 2018	7.83 – 12.61
2016	4.11 – 4.37	January 1, 2017	6.64 – 10.36
2015	5.43 – 5.78	January 1, 2016	6.56 – 11.85
2014	7.53 – 8.27	January 1, 2015	7.56 – 15.56
2013	6.75 – 7.23	January 1, 2014	6.81 – 9.56

- (a) The analysis is based on a hypothetical residential consumer that uses 750 kilowatt-hours (kWh) per month. The values indicate a range of lowest-to-highest costs among the states. Wholesale markets costs for 2023 are preliminary.
- (b) The figures in this range are the load-weighted residential retail power supply rates as calculated by the ISO using rates approved by state regulators as of January 1, 2024 and 2023 load figures by utility, by state.
- (c) The ranges for residential retail power supply rates include the states that have unbundled retail electricity markets. Vermont has not unbundled its retail electricity market; therefore, its rates are not included as part of this analysis.

Now that we have established that the New England Market is dominated by natural gas and overwhelming high retail electric price increases are due to the middleman between wholesale and retail markets, we can focus on who this middleman is.

Contrary to thinking the middleman is the competitive electricity providers, the culprit is us. We have expanded renewable energy with a price tag that is unsustainable, which is crushing the economy. In the past two years, Efficiency Maine Trust's budget has ballooned to a quarter of a billion dollars. How much does efficiency cost? According to a "white paper", dated December 21, 2015, Prepared for New England States Committee on Electricity (NESCOE), By: Reishus Consulting, LLC:

"The most recent energy efficiency forecast showed that the New England states will invest a combined \$9 billion in energy efficiency programs over the next ten years and save 1,233 MW of on-peak energy

demand and 9,105 GWh of total energy. The forecast showed that, despite continued growth in the summer peak, the region's annual energy consumption is on the decline and energy efficiency investments deferred certain transmission projects that would have been needed for system reliability."

9,105 gigawatt hours equals 9,105,000 megawatt hours and 9 billion divided by 9105000 equals 988.47. These numbers would have each megawatt hour saved costing \$988.47 per mwh.

The region's energy consumption has declined, but during the summer quarter of 2024, ISO-NE noted that wholesale prices went up despite lower natural gas prices AND lower electricity demand??? Why, RGGI!

Repealing the law establishing the State's renewable energy goals and removing cross-references to the renewable energy goals is imperative to corralling runaway costs and impacts on the operation of the grid.

Renewable Energy Credits, the ticket that boosts the profits of wind, solar and battery storage, are dramatically rising to Alternative Compliance Prices : \$50 per megawatt hour in Class I and IA.

It's time to throw in the towel on renewables. They will fail to displace natural gas.

Although I wholeheartedly support this bill, there are a few other changes that would lower costs to electric customers that should be included with this bill.

1. Abolish the Governor's Energy Office and/or the Department of Energy Resources. This agency is an outgrowth of President Biden's Inflation Reduction Act to promote offshore wind and electric vehicles. President Trump and the new congress have singled out these programs for elimination.

2. Amend the Maine Public Utilities Commission Duty Statement: "Our mission is to serve Maine by balancing access to safe and reliable utility services with rates that are just and reasonable for customers and public utilities, while minimizing energy costs and greenhouse gas emissions." by striking out "and greenhouse emissions" Watch for the EPA to reverse the greenhouse gas interpretation soon.

3. Abolish Net Energy Billing and provide methods to return monies spent by non-participating electric customers who are not able to opt out of this program.

4. Terminate the Northern Maine Renewable Energy Development Program. Prevent billions of dollars to be wasted. One small modular nuclear power plant closer to power demand centers would be far more cost effective.

We are now at the point that demands us to face reality. Renewables do not fit America's vision of "The Golden Age" . There is no doubt that retail electricity prices can easily be cut in half without harming the weather or the life forms occupying Maine. Lead us into "The Golden Age"