



Senator Lawrence, Representative Sachs, and honorable members of the Energy Utilities and Technology Committee:

My name is Rachel Ackoff. On behalf of the 32,000 members of Maine People's Alliance, I am pleased to submit testimony in support of LD 1700 - An Act to Create a Direct Investment Pilot Project Under the Maine Clean Energy and Sustainability Accelerator.

The members of Maine People's Alliance would be thrilled to have Efficiency Maine invest existing funds in State or municipal energy projects, resiliency projects, or other private or publicly owned renewable or energy storage projects like an energy storage facilitate or solar for schools or municipal buildings across Maine. EMT's investments will help reduce costs associated with renewable energy projects, but even more important to our members, it will also bring benefits to the people of Maine. EMT as a partial owner of a project means that a portion of the projects' profits would go back to EMT and could be used for the benefit of all Mainers. If this bill passes, the state can earn money from the loans and equity stakes it takes. As Maine recoups our initial investments, Maine can establish a "revolving fund" to quickly invest in renewable and storage projects even with a limited amount of funds.

At the local level, our members also stand to gain from EMT's investment in on-site renewal energy projects that will improve power quality and the reliability of electrical supply.

In conclusion, I urge you to vote ought to pass on LD 1700 - An Act to Create a Direct Investment Pilot Project Under the Maine Clean Energy and Sustainability Accelerator. This legislation will benefit the state, energy ratepayers, and our children whose future hangs in the balance as we make this clean energy transition.

Thank you for your attention to this matter.

Sincerely,

*Rachel Ackoff*