



**Testimony in Support of LD 995
An Act to Provide Funding for Low-Income Electric Ratepayer Assistance
March 24, 2025**

Senator Lawrence, Representative Sachs, and members of the committee, my name is James Cote and I am here on behalf of Versant Power in support of LD 995. We thank Representative Sachs, the Office of the Public Advocate, and the bill's cosponsors for bringing this legislation forward.

LD 995 would appropriate \$7.5 million dollars per year, over the two years of the next biennium for low-income assistance for electricity.

Such assistance is particularly important in our service territory where 56% of our roughly 165,000 customers live in communities federally defined as disadvantaged and 11.5% of customers live at or below the federal poverty level.

We believe that ensuring these customers are able to access affordable electricity – including to power devices like heat pumps that can help lower overall energy burdens – is an incredibly important policy goal.

We also believe that, as Maine pursues policy goals including energy affordability and the state's climate and energy aims, it is wise to consider funding mechanisms in addition to those ultimately reflected on customer bills. Utilizing general fund revenues instead collecting costs on customer bills also increases the progressivity of how policy-related costs are funded.

Versant Power remains committed to working with the committee and other stakeholders on additional strategies to ensure lower income customers can access affordable electricity and LD 995 provides a straightforward way to alleviate some of this financial pressure on all ratepayers' electricity bills.

Thank you for your consideration, and we would be pleased to provide additional information for the work session at your request.