## Testimony of Industrial Energy Consumer Group In Opposition to LD 1868, An Act To Advance a Clean Energy Economy by Updating Renewable and Clean Resource Procurement Laws Before the Joint Standing Committee on Energy, Utilities and Technology May 6, 2025

Senator Lawrence, Representative Sachs, members of the Joint Standing Committee on Energy, Utilities and Technology; I am Anthony Buxton, an attorney with the law firm of Preti Flaherty, here today to provide testimony on behalf of Industrial Energy Consumer Group (IECG) in opposition to LD 1868, "An Act To Advance a Clean Energy Economy by Updating Renewable and Clean Resource Procurement Laws" As members of this committee know, IECG is an association of large energy consumers in Maine that advocates at the state, regional and federal level for rapid and efficient climate mitigation while assuring reliability and low costs for all consumers.

Industrial Energy Consumer Group ("IECG") strongly opposes enactment of LD 1868 as amended. This legislation would add to the already enormous stranded costs Maine ratepayers are burdened by and would do so in a haphazard, unplanned fashion. IECG can no longer support a movement to zero carbon that is not carefully planned, fully understood and which does not create a fair and equitable ratepayer path to zero carbon. Until such a fair and equitable ratepayer path is established it is imprudent to increase the stranded cost burdens of all Maine ratepayers. This is particularly true in light of the Public Utilities Commission's ("PUC") recent rejection of the unanimous Stipulation endorsed by the Public Advocate, large consumers, generators and others which would have created just such a fair and equitable path for ratepayers on the journey to zero carbon. In simpler words, it is time to stop digging a deeper hole for ratepayers while wearing a blindfold to economic reality.

IECG suggests the following before more costs are added to ratepayers. First, Maine should adopt one metric, progress to zero carbon, by which it measures every expenditure designed to get us to zero carbon. Presently Maine has multiple metrics with none controlling resource purchasing decisions. This leads to confusion and higher costs. For example, we set renewable portfolio standards, regional greenhouse gas initiative expenditures, system benefit charges and other specific goals for particular technologies. No one knows – no one – whether we are paying once, twice, or three times what we should pay to get to zero carbon. Ratepayers need to know.

Second, the expanded Governor's Energy Office ("GEO"), which IECG will support, should have the responsibility to account annually for the <u>cost in dollars and cents</u> of every expenditure to get to zero carbon which Maine has taken and which Maine may take in the near future. Most families and virtually every business in Maine has a budget; Maine needs an energy budget. In the absence of an energy budget, businesses, communities and households will fail.

IECG proposes that the metric of progress towards zero carbon supersede all other metrics in terms of GEO and MPUC decision-making. That is, you can keep track of the

renewable portfolio standards and other matters if you want, but Maine must make energy decisions based on what matters, progress towards zero carbon and lowest cost.

Some energy businesses benefit from the confusion in Maine energy law. Some will oppose this, but they will have no good reason but their own self-interest. IECG looks forward to working with this Committee to establish a fair and equitable path to zero carbon for Maine ratepayers and a resource acquisition accounting in a budget that moves Maine rapidly and efficiently towards its goal.