CONCEPT DRAFT OF TESTIMONY FOR LD 897

AMENDMENT TO FOLLOW

At your earliest opportunity, please see this very interesting conversation at:
protectmainefarmland@substack.com

TANYA & BROOK

What happened at the LD 2174 public hearing?

Clayton McKay DIXFIELD, ME

LD 897 - AMENDMENT TO CONCEPT DRAFT

MAINE RATEPAYER PAYMENTS FOR RENEWABLE ENERGY PROGRAMS - TALLY SHEET

RENEWABLE PORTFOLIO PAYMENTS FOR RENEWABLE ENERGY CREDITS FROM MAINE PUC REPORTS

2008	$2,046,678
2009	$4,906,285
2010	$8,600,000
2011	$12,406,841
2012	$18,431,375
2013	$14,296,249
2014	$6,947,269
2015	$11,741,192
2016	$19,582,984
2017	$16,835,969
2018	$11,014,466
2019	$7,204,685
2020	$11,619,316
2021	$44,518,260
2022	$88,051,069
2023	$83,222,891

TOTAL $361,425,529

RGGI PAYMENTS 2009-2025 FROM RGGI WEBSITE

TOTAL $294,320,264

LONG TERM CONTRACTS RATE FROM MAINE PUC REPORTS

2018	($6,221,507)
2019	($14,700,000)
2020	($21,831,056)
2021	($16,321,940)
2022	13,940,271
2023	($11,649,856)
2024	($1,553,561)
2025	($7,658,650)

TOTAL ($65,996,299)

EFFICIENCY MAINE TRUST PAYMENTS TO SYSTEM BENEFIT CHARGE FROM EMT REPORTS

FY 2006	$9,567,113
FY 2007	$8,499,512
FY 2008	$14,407,585
FY 2009	$12,491,702
FY 2010	$12,391,610
FY 2011	$12,896,890
FY 2012	$13,238,285
FY 2013	$13,663,466
FY 2014	$14,132,965
FY 2015	$14,057,317
FY 2016-FY 2017	$32,306,897
FY 2018	$22,527,249
FY 2019	$23,877,511
FY 2020	$35,442,222
FY 2021	$32,239,050
FY 2022	$48,647,484
FY 2023	$47,097,600
FY 2024	$34,197,965
FY 2025	$60,350,358

TOTAL $475,348,115

NET ENERGY BILLING FROM PUC CASE # 2020-00199

CENTRAL MAINE POWER

	NEB	TARIFF
2020	$5,542,079	$2,224,065
2021	$8,421,523	$2,242,230
2022	$19,955,540	$32,567,161
2023	$36,988,407	$84,435,749
2024	$78,778,475	$79,614,287
2025	$106,484,752	$78,495877
2026	$20,672,621	

VERSANT

	NEB	TARIFF RATE
2020	$2,225,000	$2,489,100
2021	$2,425,000	$5,582,364
2022	$3,400,000	$13,403,971
2023	$3,625,000	$25,734,364
2024	$3,625,000	$46,276,875
2025	$1,870,840	$51,719,904

CLAYTON MCKAY **GRAND TOTAL $1,966,177,947** DIXFIELD, MAINE

BLAMING ELECTRIC PRICE INCREASES ON NATURAL GAS- A DEEPER DIVE

ISO-NE REPORTS THE AVERAGE NATURAL GAS PRICE FOR GENERATION IN 2020 WAS $2.02/mcf

ISO-NE REPORTS THE AVERAGE NATURAL GAS PRICE FOR GENERATION IN 2023 WAS $2.93/mcf
1 mcf = 1000 cubic feet One thousand cubic feet of natural gas (1 mcf) contains approximately one million BTUs of energy.

A modern natural gas combined cycle powerplant converts that natural gas energy into electric energy at an efficiency of ~50%, producing ~500,000 BTU of electric energy.

THE PRICE DIFFERENCE IS +$0.91/mcf

CONVERTING BTUs to Kilowatt hours : 1 Kilowatt Hour = 3412 BTUs

500,000BTU divided by 3412 BTUs per kilowatt hour = 146.5 Kilowatt Hours from 1 mcf of natural gas.

A combined cycle natural gas power plant will produce 146.5 kilowatt hours from 1 mcf of natural gas.

A price difference of $0.91/mcf will equal a price change of $0.91 divided by 146.5 KWHr = $0.00621 per KWHr

Retail prices are usually set the following year after wholesale prices.

The 2024 retail supply price (standard offer) for CMP customers was 10.8363 cents per kilowatt hour
The 2021 retail supply price (standard offer) for CMP customers was 6.4494 cents per kilowatt hour

Retail price change 2021 to 2024 = 4.3869 cents per kilowatt hour
Wholesale price change due to natural gas power plant fuel = 0.621 cents per kilowatt hour

RGGI prices 2020 to 2023 increased 111% (included in standard offer prices)
REC prices 2020 to 2023 increased 616% (included in standard offer prices) see PUC "Transparency Reporting"

ISO-NE CHART: WHOLESALE PRICES
TO RETAIL PRICES.

Table 6-1
Wholesale Market Costs and Annual Average Price of Electricity for Residential Customers in New England (¢/kWh)[(a)][(b)][(c)]

	Wholesale Market Costs (¢/kWh)	Annual Average Price of Electricity for Residential Customers (¢/kWh)[(d)]
2024	5.12–5.84	10.6363
2023	4.87–5.37	16.6510
2022	9.98–10.62	11.8161
2021	5.49–5.76	6.4494
2020	3.45–3.63	7.3057
2019	4.42–4.63	9.0029
2018	5.81–6.45	7.92063
2017	4.35–5.06	----------
2016	3.96–4.05	----------
2015	5.04–5.33	----------
2014	7.16–7.90	----------

(a) Ranges are based on ISO New England markets data that delineate average 2024 wholesale market costs by state. In 2024, total wholesale market costs across the New England states ranged from $51.22/MWh (Maine) to $58.42/MWh (Rhode Island).

(b) To provide a more comprehensive look at the average price of electricity for residential customers across all six of the New England states, starting with the 2024 CLO annual report the data provided differs from what was provided in previous CLO annual reports. Previous methodology only included states with unbundled retail electricity service. It therefore did not include Vermont, as Vermont has not unbundled its retail electricity service. The updated methodology instead uses publicly available data provided by the US Energy Information Administration (EIA) for all six New England states. The ranges show the lowest and highest values for the individual states in New England.

(c) Annual average price of electricity data is provided by EIA and represents the cost per unit of electricity sold, calculated by dividing electric revenue from ultimate customers by the corresponding sales of electricity. This value does not reflect the actual retail rate charged by the electric utilities to individual customers as it would appear on a monthly bill.

(d) Additional information on data sources is available on the EIA website. Values for 2024 are preliminary and subject to change by EIA, sourced from the Electric Power Monthly reports. Values for 2023 and earlier are final and sourced from the Electric Power Annual reports. The range represents the lowest and highest price for the six New England states.[14]

Clayton McKay DIXFIELD, ME