

Daisy Braun

265 Pleasant Avenue, Peaks Island, Maine 04108

dbraun@mica.edu

Senator Lawrence, Representative Berry, and distinguished members of the Energy, Utilities, and Technology Committee, thank you for allowing me to speak in support of **LD 1708 An Act To Create the Pine Tree Power Company**. My name is Daisy Braun, and I live in Peaks Island, Maine. I appreciate this opportunity to discuss why I believe a Consumer-Owned Utility is needed in Maine.

As a young person, the climate crisis weighs heavily on me. As I witness the effects of climate change already evident today—record breaking wildfire and hurricane seasons last summer, accelerating global extinction rates, a rise in infectious diseases—I am extremely concerned about what the world will look like, say, 30 years from now.

Maine's Climate Action Plan aims to decrease greenhouse gas emissions by 80% by 2050. Without a Consumer-Owned Utility, Maine is unlikely to meet this goal. CMP and Versant, which are investor-owned, are not incentivized to fight climate change. Their bottom-line is to make profits for their owners. This is reflected in their inaction on, and even obstruction of, integrating low-cost distributed renewables into Maine's grid. [1] In contrast, a COU will be committed by law to helping Maine meet, and ideally exceed, its climate goals. [2]

Versant and CMP have had decades to deliver more sustainable, reliable service to Maine and haven't done it. But even if Versant and CMP finally clean up their act, a COU is still a better deal for Maine. A non-profit COU can borrow money for needed grid upgrades at half the cost of a for-profit utility [3], expediting Maine's shift to renewable energy, and providing more reliable power for Mainers. A COU is the fiscally conservative, sustainable choice for Maine, regardless of whether Versant and CMP change their ways.

I am in support of LD 1708 because it would replace CMP and Versant, which are foreign-owned, unreliable, and expensive, with a Consumer-Owned Utility that is local, accountable, reliable, and low cost. Thank you for listening to my testimony. I am ready to answer any questions that you may have.

[1] “Regulators launch investigation into CMP’s handling of solar projects,” Associated Press, April 7, 2021, at <https://www.centralmaine.com/2021/04/07/regulators-launch-investigation-into-cmps-handling-of-solar-projects/> .

[2] MPC bill 2021, clean draft.

[3] “First to 100% Clean Energy,” Our Power. March 2021. <https://ourpowermaine.org/wp-content/uploads/2021/03/First-to-100.pdf>

Daisy Braun
Peaks Island

Senator Lawrence, Representative Berry, and distinguished members of the Energy, Utilities, and Technology Committee, thank you for allowing me to speak in support of LD 1708 An Act To Create the Pine Tree Power Company. My name is Daisy Braun, and I live in Peaks Island, Maine. I appreciate this opportunity to discuss why I believe a Consumer-Owned Utility is needed in Maine.

As a young person, the climate crisis weighs heavily on me. As I witness the effects of climate change already evident today—record breaking wildfire and hurricane seasons last summer, accelerating global extinction rates, a rise in infectious diseases—I am extremely concerned about what the world will look like, say, 30 years from now.

Maine's Climate Action Plan aims to decrease greenhouse gas emissions by 80% by 2050. Without a Consumer-Owned Utility, Maine is unlikely to meet this goal. CMP and Versant, which are investor-owned, are not incentivized to fight climate change. Their bottom-line is to make profits for their owners. This is reflected in their inaction on, and even obstruction of, integrating low-cost distributed renewables into Maine's grid. [1] In contrast, a COU will be committed by law to helping Maine meet, and ideally exceed, its climate goals. [2]

Versant and CMP have had decades to deliver more sustainable, reliable service to Maine and haven't done it. But even if Versant and CMP finally clean up their act, a COU is still a better deal for Maine. A non-profit COU can borrow money for needed grid upgrades at half the cost of a for-profit utility [3], expediting Maine's shift to renewable energy, and providing more reliable power for Mainers. A COU is the fiscally conservative, sustainable choice for Maine, regardless of whether Versant and CMP change their ways.

I am in support of LD 1708 because it would replace CMP and Versant, which are foreign-owned, unreliable, and expensive, with a Consumer-Owned Utility that is local, accountable, reliable, and low cost. Thank you for listening to my testimony. I am ready to answer any questions that you may have.

[1] "Regulators launch investigation into CMP's handling of solar projects," Associated Press, April 7, 2021, at <https://www.centralmaine.com/2021/04/07/regulators-launch-investigation-into-cmps-handling-of-solar-projects/> .

[2] MPC bill 2021, clean draft.

[3] "First to 100% Clean Energy," Our Power. March 2021. <https://ourpowermaine.org/wp-content/uploads/2021/03/First-to-100.pdf>