

Testimony in OPPOSITION TO House Bill 6005 - AN ACT RELATING TO PUBLIC UTILITIES AND CARRIERS -- DUTIES OF UTILITIES AND CARRIERS (Removes the requirement that the public utilities commission allocate five million dollars (\$5,000,000) annually to the Rhode Island infrastructure bank for use with energy efficient programs.)

House Finance Committee Hearing on Tuesday, April 13, 2025

Dear Committee Members,

I am writing to express my staunch opposition to this bill. Utility bills are out of control but that has nothing to do with our investment in energy efficiency.

Utility companies are making record profits. PPL, the parent company of RI Energy reported earnings of \$888 million In 2023 the reported earnings were \$740 million — a one-year 20% boost. I understands RI caps earnings at 9.25% - still these companies are raking in money for required services that should be provided at cost -with no profit. These are basic services and the public is being raked over the coals.

Cutting spending on energy efficient programs is short sighted and benefits no one but the utility companies.

I strongly oppose this bill. Please do not bring this bill to the floor for a vote.

Sincerely,

Lisa Jones