



# OUR POWER

LOWER COST • LOCAL • RELIABLE

## Controlling Our Energy Future

Maine now has an exciting solution to our energy problems: Creating a nonprofit, consumer-owned utility, the **Pine Tree Power Company**. Nationwide consumer-owned utilities (COUs) now serve one in three U.S. households. On average, COUs like the proposed Pine Tree Power charge customers 13 percent less than investor-owned utilities (IOUs) like CMP and Versant. These COUs are also twice as reliable, with fewer and shorter outages.

Maine's existing COUs serve 97 towns, from Calais to Kennebunk. Maine's for-profit, investor-owned utilities like CMP and Versant charge residential customers 58% more than consumer-owned utilities do. **In fact, if CMP and Versant charged the same rates as Maine COUs customers would save \$155 million/year** (as of 1/1/2021). These funds could be used to improve our power delivery system and make energy more affordable.

## What is Our Power?

**Our Power is a growing coalition of everyday Mainers, conservationists, energy experts, business, faith, and elected leaders who are committed to creating a consumer-owned utility that meets Maine's needs.**

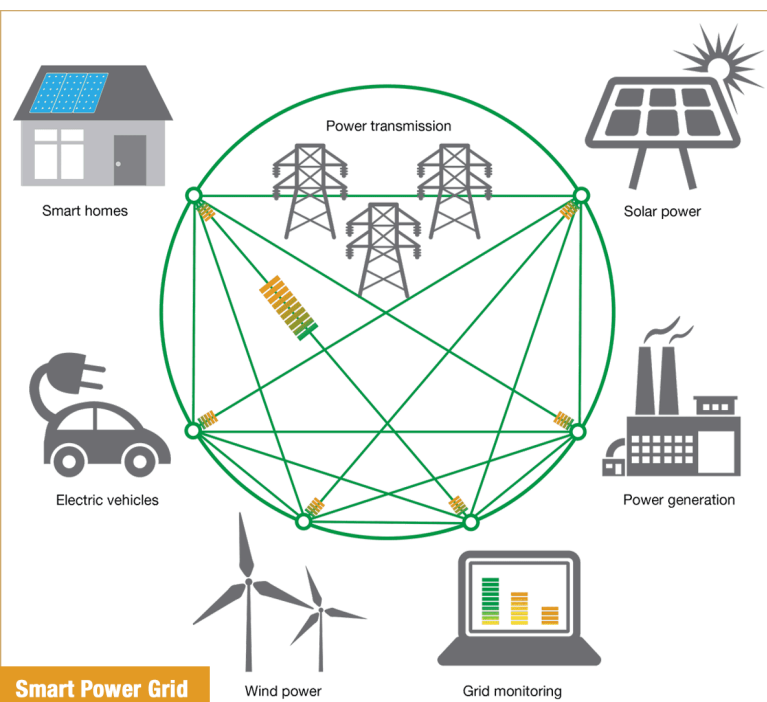
This system, known as the grid, or our poles and wires, is key to Maine's energy future. To do our part to address climate change and reach a zero-carbon economy by 2045, **we must substitute renewable electricity** for heating oil, gasoline, and other fossil fuels. Converting much of our heating and transportation to electricity will at least triple our need for power from the grid.

To carry that load, our grid will need investments of \$10 to \$15 billion, according to Maine energy economist Dr. Richard Silkman. CMP and Versant would finance these upgrades very expensively, adding their profits and even their corporate taxes to our ballooning monthly bills. As a COU, Pine Tree Power will borrow at 3 percent or less. That lower rate reduces our cost by at least \$9 billion over 30 years, according to Silkman. The choice is ours: we can be captive customers of CMP and Versant, or save money while investing in better service, fewer outages, and a more rapid, equitable shift to clean energy.

## A Maine Utility Owned by Mainers

Here's the deal: As a CMP or Versant customer, you essentially rent the grid by paying your bill. Under U.S. laws, you pay not only for your distant landlord's costs, but also for their taxes, high interest rates, and guaranteed double-digit profits! **By buying the grid, we turn our monthly bill from a high rent to a lower mortgage payment.** We save money, and build up equity of our own.

The Pine Tree Power Company will pay CMP and Versant a fair price, with no tax money or state bonds. Rather, Pine Tree Power will issue its own bonds, borrowing at low rates against the bills we all pay.



[www.ourpowermaine.org](http://www.ourpowermaine.org)

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**Pine Tree Power will be a Maine utility owned by Mainers** that reinvests in Maine. It will be transparent and responsive to us, not to investment managers sitting in a distant corporate boardroom. Like all COUs, **it will be independent—not state run!**

As a COU, Pine Tree Power will receive federal help after big storms. In contrast, CMP and Versant charge customers to repair the damage.

### Putting Mainers in the Driver's Seat

Pine Tree Power will be run by an independent, not-for-profit board, with **7 elected and voting members** and 6 expert advisory members. They will answer to us, their Maine customers—not to distant investors who can't find Maine on a map.

Qualified, **private-sector** professionals will operate the Pine Tree Power Company. The board will select operations teams by competitive bid to do what counts: keep our bills low and our lights on.

**Everyone can have a voice** in Pine Tree Power decisions. We will elect the board and be able to attend its meetings.

Board communications will be available under Maine's Freedom of Access laws.

### Pine Tree Power is a Win-Win

**Municipalities will win.** Pine Tree Power will match what CMP or Versant pays your town. Maine's existing COUs can choose to join, or not.

**Workers will win.** They will keep their jobs, contracts, seniority, and pensions. New jobs will be added to improve service, reliability and emergency response.

**Rural broadband will win.** Pine Tree Power will cut pole access costs and delays for Internet providers.

**Our environment will win.** The first six places in the US to reach 100% renewable electricity are all served by COUs. Another COU, with 1.5 million customers, is 20 years ahead of Maine's renewable goals. By reducing outages and costs, a COU focused on our clean energy independence will help Mainers switch to electricity for heat, vehicles, and more. A nonprofit power delivery utility that restores our power is a win-win for Maine and a clean-energy future.

