

Conyers, Tamika

From: Martin H.Krogh
Sent: Friday, February 14, 2020 9:57 AM
To: Statements
Subject: Statement of Position Submitted by Martin H. Krogh

Statement of Position Submitted

Name

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Docket

E-7 - SUB 1214

Message

I am writing the NC Utilities Commission to request the denial of the proposed Duke Energy rate increase. My family moved to North Carolina last April, from a state who's electricity supplier is a leader in the generation of clean energy and stopped generating electricity from coal burning plants several years ago. We have been Duke Energy shareholders (originally Progress Energy) for many years, believing they were a progressive company. But since moving here we have changed our opinions after seeing how much they have polluted the environment by storing coal ash unacceptably and their continued use of coal. Duke's request to increase its rates to produce additional revenues of approximately \$445 million (partially offset by refunding sums related to the federal Tax Cut and Jobs Act, resulting in a net revenue increase of \$290.8 million) to be used to cleanup the coal ash should not be born solely by its customers, especially with its residential ones picking most of the increase. Duke, not their customers, made the decision to burn coal instead of switching to cleaner natural gas like many other energy companies in the US have and not take the necessary steps to store the coal ash properly to protect the environment. Duke and its shareholders must be responsible for the majority of cleanup cost, not just the rate payers. I am recommending the shareholders be responsible even though that would impact my investments negatively. Duke Energy's gross profit in 2019 was \$17.25 billion, a 2.99% increase from 2018, money which came from its customers. Duke spends \$80 million a year on lobbying elected officials, nonprofits, and businesses, money that should be used to cleanup the environmental disaster they have created by improperly disposing of coal ash. I see little evidence that Duke is making much of an attempt to switch to cleaner and renewable energy generation. Duke's own 15-year plan shows no proposed increase in renewables past 8 percent by 2033, which is absolutely unacceptable. As the protectors of the consumers, you have a responsibility to hold Duke accountable for their continued destruction of our climate and precious resources. They are using the public's money to fund what the public does not want. Please vote to deny the rate increase that Duke Energy has submitted. Thank you.