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Testimony in Opposition to Proposed Duke Power Rate Increase

North Carolina Public Utilities Commission

Duke Power comes – this week – before the people of North Carolina – through our public officials – this commission -- the people of North Carolina – with 20% of their children living in stark, unrelenting poverty – with almost 11% of us thrown out of work – with 184,000 of us losing our health care coverage in 2009 – with one in four of our working age adults unable to get health care coverage --- with 100,000 home foreclosures in the last 22 months -- with one of the fastest rising uninsured rates in the nation – with all of these bare truths looking Duke Power square in the eyes – it comes before our Public Utilities Commission and says: “Let’s pile on. Let us take advantage of your peril and your distraction and give us a gargantuan and shameful 18% rate increase.” 18%. The gall.

This is remarkable to comprehend. It is impossible to contemplate without thinking of the nearly identical patterns on Wall Street – damaging, destroying the economic lives of ordinary Americans. Never mind the impact. Never mind if North Carolinians are struggling and jeopardized – never mind if hundreds of thousands of them can’t feed their kids or pay their bills or keep their houses. Never mind all that. We require more. We demand more. And you, the people of North Carolina are required to feed the beast. I hope we’ll say “no”. “Not this day.”

If Duke’s profit margins aren’t big enough – maybe next year – they could give compensation in stock grants and options to Mr. Rogers – worth, maybe just 5 million, or 6 million, to see if he could squeeze by. Or maybe make it \$7 million, and a trip to Paris. Or maybe pay the Chief Legal Officer just \$6 million – not bad compensation for lawyers work – I can attest -- good hourly rate – so and on down the line. Just don’t take it from people struggling like titans to get by – and then get on their backs and ride.

And if Duke’s profits aren’t big enough – tell them next cycle to spend just \$300,000 or \$400,000 or, \$500,000 buying our politicians in North Carolina. Or, ok, spend \$600,000 or \$700,000 – you’ll still be giving us a lot of breathing room. Times are tough out the. And I know you can by a lot of politics in this state for \$700,000. Or maybe Duke could cut back, just a tad,

on the over \$10 million it spends to lobby the congress. Those folks, of course, are more expensive, but maybe \$7 or \$8 million would do.

And if higher and higher energy prices come harder out of the hide of the poor and the near poor – which they do – as common sense, and the congressional budget office, and the center for budget and policy priorities have shown – then that's too bad. The poor will always be with us. And we'll always be there to demand our pound of flesh.

So I hope we'll say what is true – that this outrageous 18% request or its more modestly-proposed settlement agreement – is not in North Carolina's public interest. Costing so many North Carolina families hundreds of dollars a year in the middle of a depression. Duke, which ought to consider the public's interest, at this time, in this state, should not have demanded it. And our Public Utilities Commission – which is obliged to work in the public interest cannot allow it. Say that we are not helpless. Say that we are not fodder. Say that we won't put up with this. Say it will not stand.

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