

## House Republican Press Release

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### **Rep. Williams to DPUC: Ratepayers Shouldn't Foot Bill for CL&P Executive Bonuses**



#### *Urges Utility Regulators to Reject CL&P Request that Bonuses Come from Electricity Rates*

With CL&P ratepayers already paying record high electricity rates and with another rate hike proposed for January 1<sup>st</sup>, ratepayers should not be forced to foot the bill for annual bonuses for the company's executives as well, state Representative Sean Williams said today.

In a letter to the state Department of Public Utility Control today, Representative Williams, R-68<sup>th</sup> District, urged the utility regulators to reject the request, which will be considered by DPUC late in December.

"I am writing to express my strong opposition to the company's request to use ratepayer funds to pay for certain executives' bonuses," Representative Williams said in the letter. Representative Williams is the House Republican Leader on the Energy and Technology Committee.

"Given the recent massive rate increases that Connecticut ratepayers have endured in recent years, and given CL&P's recent customer service and metering troubles, it seems completely unjustifiable that they would choose this time to ask ratepayers to pay for their hefty bonuses," Representative Williams wrote.

CL&P is seeking an overall rate increase of 4.6 percent, which would raise about \$189 million in new revenue for the company. The increase would translate to about \$6.25 per month for the average household.

Under CL&P's proposal, about 15 executives would qualify for additional compensation from a \$3.5 million bonus pool that would be funded by ratepayers. Money from electricity rates usually pays for executive salaries. However, shareholders traditionally have paid for bonuses, which come from company earnings.