



GREATER DERRY LONDONDERRY

Chamber of Commerce

Alexander Speidel, Staff Attorney/Hearings Examiner
New Hampshire Public Utilities Commission
21 S. Fruit St., Suite 10
Concord, NH 03301-2429

May 20, 2015

Dear Mr. Speidel:

On behalf of the more than 300 business members of the Greater Derry Londonderry Chamber of Commerce, please accept this letter of testimony with regard to the need for more affordable sources of energy as part of the PUC's Investigation into Potential Approaches to Ameliorate Adverse Wholesale Electricity Market Conditions in New Hampshire.

Compared to the rest of the country, New Hampshire has much higher than average energy costs, which have hurt our residents, businesses, non-profit organizations, and the overall economy for decades. And the situation is getting worse.

With the recent closure of two power-generating facilities that provide power to the New England grid, and no new sources of energy to replace them - much less increase capacity - our state and region are falling victim to a classic case of supply and demand. The result is, and will continue to be, higher energy prices for all Granite State residents and businesses.

And in today's globalized economy, wherein companies can just as easily do business in those parts of the country and world with lower energy costs, the high cost of electricity here in New Hampshire is increasingly becoming our state's most formidable obstacle to much-needed economic development.

As such, the Greater Derry Londonderry Chamber of Commerce encourages the PUC to take all necessary steps to ensure more affordable sources of energy for the Granite State.

Regards,

Will Stewart
President