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From: Peter McMurchy [REDACTED]
Sent: Tuesday, December 12, 2023 12:17 PM
To: Electricity Inquiries <electricityinquiries@irac.pe.ca>
Subject: ME Fiona Rate increase

Hello,

Again on the news this morning we hear that Maritime Electric(Monopoly) is asking for a rate increase to cover the cost of repairs due to Post Tropical Storm Fiona. And again Maritime Electric (Monopoly) seeks to recover its cost from the rate payer. The Rate payer that has ZERO choice in selecting an electricity provider. Maritime Electric maintains that the rate increase is required to maintain its ROI. What seems absolutely absurd about that is the fact that in private business there is no such thing as a guaranteed ROI, share holders are never guaranteed an ROI. But yet again when Maritime Electric (Monopoly) deems it necessary to maintain its ROI, the Rate payer, that has no choice must pay more to ensure that the Share Holder of Maritime Electric receives its consistent ROI. So what is essentially a basic need and should be a public service (ELECTRICITY) is instead a for profit business with a guaranteed ROI. And the Share Holder now takes priority over the general public that gets ZERO CHOICE, in who they use as the provider of an essential service.

This is unsustainable and worse yet incomprehensible. In no world should a share holder be more important than the public that requires what is an essential service. Maritime electric created half of this situation by its sheer negligence to properly maintain the vegetation around the infrastructure. Yet again sighting ROI requirements. Yet again putting profit ahead of people.

In the real world businesses carry insurance to cover this type of damage, in the real world share holders make less ROI when a business doesn't make wise financial or business decisions. Yet here in the Maritimes, we have a company that puts profit over people.

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