

Duke Energy Progress (DEP) Rate Increase Talking Points **North Carolina Utility Commission (NCUC) Hearings**

*If you choose to speak at a NCUC hearing it's important to say you're there to speak as a Duke Energy Progress customer who will be directly affected by this potential rate increase. Often only one representative per organization is allowed to comment, and to ensure that your testimony has the most impact **you should not** identify yourself as a member of the Sierra Club, or any other organization. You are speaking as an individual ratepayer. It's important that commissioners hear from the individual North Carolinians who will be directly affected by these decisions.*

Share your personal experience with the commissioners.

WHAT SHOULD I SAY?

(Here are some ideas and suggestions for speaking at the public hearing - you will have 3 minutes to speak.)

Above all, tell commissioners how this will impact you personally.

It's important to introduce yourself as a ratepayer, a North Carolinian, and a Duke Energy Progress (DEP) customer. It's most important that you share your personal story. How will this proposed rate increase affect you, your loved ones, people you know, or vulnerable communities you care about? Speak from the heart and explain why you're asking the NCUC to take ownership and direct Duke to act in ways that benefit all North Carolinians, not just Duke's profits.

Here are some additional talking points, key facts, and ideas you can mention:

- There are many North Carolinians who already have to make hard, difficult decisions between paying utilities or other necessities that simply won't be able to bear a rate increase. **Duke is proposing to increase the average monthly bill by 20% over three years.**
- The NCUC is here to protect the public, **not** to sign off on whatever Duke suggests. The NCUC should ensure that what Duke is proposing is not based on outdated planning. **We need the NCUC to look toward the future, and direct Duke to be focused on proactive decision making.**
- Coal plants are already too expensive to operate, yet Duke is spending millions maintaining them. Duke continues to invest in coal and gas plants that break down when we need them most - like many experienced in the forced outages that impacted so many North Carolinians across the state in December 2022. Duke is planning to spend \$264 million maintaining gas units and \$34 million maintaining coal units (including Roxboro and Mayo - plants that just failed during the winter storm Elliot). **We need the NCUC to reject Duke's costs associated with outdated investment in dirty and unreliable resources.**
- We know that the energy transition will require investment. There is significant transmission investment needed, especially in the project area referred to as the "Red Zone Expansion Plan" which will support the integration of the large amount of solar generation needed to meet North Carolina's planning goals. Duke is proposing billions in

future grid infrastructure work. **We need the NCUC to ensure that Duke is not padding these costs to the advantage of their shareholders.**

- The new Performance-Based Ratemaking (PBR) approach has the potential to incentivize Duke to invest in proactive decisions for the inevitable energy transition. The NCUC should utilize the PBR tools to require that Duke's profits are tied to achieving public policy goals such as decarbonization, low-income energy affordability, reduced outages, investments in energy efficiency and distributed renewable energy resources. **We need the NCUC to ensure that the incentives for Duke align with equitable outcomes for customers.**
- NC House Bill 951 has securitization provisions, which benefit ratepayers by requiring Duke to take advantage of low-interest loans. But in this rate case, Duke is requesting to speed up how quickly they recover the costs of their coal plants. This will lead to negative impacts on ratepayers because collecting more money over less time leaves less money at the end to securitize, needlessly costing customers millions. **We need the NCUC to stop Duke from maximizing the profit impact to shareholders at the cost of everyday North Carolinians.**
- There are a multitude of federal funding opportunities available and any multi-year rate plan should properly account for those funding sources. If Duke is not taking full advantage of cost-saving opportunities like the IRA and IIJA, they should not be asking customers to cover their costs. **We need the NCUC to direct Duke to utilize federal funding opportunities.**
- Duke's priority is to guarantee profits to shareholders. **We need the NCUC to act and protect North Carolinians and ensure that Duke's costs are associated with decisions that benefit customers, and the future of the state.**

If you are not able to attend one of the public witness hearings, you can file written statements with the NCUC at <https://www.ncuc.gov/contactus.html> (make sure to reference docket number E-2 Sub 1300)