



March 29, 2023

Energy, Utilities, Environment, and Climate Committee
Minnesota Senate Building
St Paul, MN 55155

RE: SF 2542 & SF 2847 – Energy policy and finance omnibus

Dear Chair Frentz and members of the Energy, Utilities, Environment and Climate Committee,

For more than 150 years, CenterPoint Energy has proudly provided reliable and affordable energy service to Minnesotans. We serve over 900,000 residential and business customers in over 260 communities. CenterPoint Energy offers nation-leading natural gas energy efficiency programs to our customers and a growing portfolio of innovative decarbonization strategies.

CenterPoint Energy extends our deepest thanks to committee members and staff who worked tirelessly all session. **We appreciate those efforts and support SF 2542 and SF 2847.** We would like to highlight a few provisions we are grateful to have included:

SF 2542 Art. 1 Sec. 2. Low-income definition. This provision provides a technical update and a needed correction that enables utilities to continue assisting those who most need energy efficiency. We thank members for this inclusion.

SF 2542 Art. 1 Sec. 5-13. Securitization. Securitization is an affordability tool used in more than 26 states in case of an unforeseen event, such as a natural disaster, man-made disaster, or devastating storm that affects utility customers and results in extraordinary and unavoidable costs. Customer savings is made possible by enabling extraordinary costs to be spread over a more manageable timeframe and financed at low interest rates through the utility's ability to issue low-cost, long-term, AAA-rated bonds. Ideally, securitization is a tool that would never need to be used but have available if an emergency arises. This legislation would be a "win-win-win" for Minnesota – helping customers with their bills and allowing utilities to recover necessary costs while ensuring public accountability with regulatory oversight from the Public Utilities Commission (PUC). We are thankful for this provision to be included with bipartisan support.

SF 2847 Art 4. Sec 22-27. Weatherization. We appreciate the allocation of funding that supports pre-weatherization, weatherization, and training to further these efforts.

Sincerely,

Jamie Fitzke
CenterPoint Energy
Director of Government Affairs, Minnesota