

Multiple paths to lower rates

Peterborough Community Power is committed to decreasing what we pay for electricity compared to the Eversource rate. Here's how we'll do that.

First, Peterborough Community Power will partner with the Community Power Coalition of NH (CPCNH) to purchase its electricity. A growing group of towns, cities and counties are working with CPCNH to pool their electrical needs into one big package, which allows economies of scale.

Second, CPCNH will purchase its electricity from multiple providers, using contracts of varying lengths, in an ongoing process that will aim to maximize purchases when prices are low. In contrast, Eversource is constrained by regulation to purchase electricity for its customers on specific days, six months apart, twice each year. Eversource does its best, but it cannot control whether prices will be low or high when it goes to market.

Third, CPCNH is a nonprofit power agency, governed by community leaders appointed by its member cities and towns. This means that the fees that typically go to energy brokers, energy suppliers and other middlemen in the energy markets will be available to lower rates.

Fourth, some of the savings will be used by CPCNH to create a reserve fund. The reserve fund will make it easier for CPCNH to keep its rates lower than those of Eversource. The reserve fund could also allow CPCNH to support new, local renewable energy, energy efficiency or electrical storage programs.

Last, in a few short years CPCNH will be able to sign contracts with local renewable energy and storage projects in order to reduce rates further.

So, expect to see reduced rates compared to those of Eversource when Peterborough Community Power launches in April.

JOEL HUBERMAN

Co-chair, Peterborough Community Power Committee