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To: PUC - Clerk <PUC.Clerk@vermont.gov>
Subject: Green Mountain Power regulation

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To the Vermont Public Utility Commission,

Quebec's GMP request for a rate increase is not responsible or in the best interest of Vermonters. Of course, I was surprised to see that Vermont's utility is a subsidiary--nested among many others--and actually owned by Quebec-controlled multibillion dollar global investment group--LaCaisse (CDPQ).

<https://www.lacaisse.com/en/news/pressreleases/cdpq-increases-its-stake-energir-making-company-entirely-quebec-owned>

that run government pension investments.

This PR mentions GMP and refers to its natural gas distribution, we know as Vermont Gas Systems. We are customers of GMP and VGS but had no idea that they were connected.

<https://www.fondsftq.com/en/press-center/press-releases/2024/20240905-investment-in-energir#:~:text=Montr%C3%A9al%2C%20September%205%2C%202024,of%20natural%20gas%20in%20Vermont>.

<https://energir.com/en/about/the-company/who-we-are/our-subsidaries>

<https://www.lacaisse.com/fr>

What really surprises me is the fact that Quebec's GMP want struggling Vermonters to pay for Extreme Storm Expenses even though they probably have insurance covering storm losses just as they likely buy flood insurance and other "acts of God" weather events. If they have insurance coverage, and even if they didn't, the top level owner doesn't need millions of dollars from Vermonters. They have very large investors; GMP is just a tiny part of their portfolio.

Oh, what a tangled web they weave. I think PUC should delay deciding on this rate petition and ask a lot more questions. See what the new CEO is planning; the free storm money they want from us will help fund their massive expansion plans. Vermonters shouldn't have to pay for this and there is no benefit for the state. Their investment materials make it plain that their only real interest is in Quebec's well-being and growth and they are very successful in meeting their goals.

Regards,

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