



An Employee Owned Company

March 30, 2026

Chroma Technology Corp.
10 Imtec Lane
Bellows Falls, Vermont 05101

Subject: Chroma Technology Concerns and Issues with GMP Rate Increases

Reference: GMP Rate Increase 26-0096-TF

To Whom It May Concern,

Chroma Technology is an optical filter technology and manufacturing company located in Bellows Falls, Vermont. We are formally expressing our concern over the continued increases in electricity rates and the mounting burden of additional fees being passed on to customers by Green Mountain Power (GMP). Despite our ongoing efforts to reduce consumption through targeted energy efficiency investments, the financial relief we expected has not materialized — in fact, the opposite has occurred. Rate increases have a significant negative impact on Vermont's manufacturing sector which is a vital pillar of Vermont's economy, contributing over 8% of the state's GDP, generating roughly \$3 billion annually, and employing approximately 30,000 workers which is 9% of the workforce.

Efficiency Gains Undermined by Rising Costs

Between our FY22 and FY25, we successfully reduced our average monthly electricity usage by 23%, from 296,537 kWh to 229,453 kWh. However, our average monthly bill only dropped 8%, from \$42,947 to \$39,393, due to a 19% increase in our effective cost per kWh—from \$0.1448 to \$0.1717. In our current fiscal year, we have an average monthly increase of 2% in consumption and a 14% increase in cost over our FY 2025. With our effective per kWh cost at \$0.1922. A \$0.01 rate increase is a \$30,000 annual addition to our costs.

See graphs below as a visual as to how our reduction is used compared to our increase in cost.

This is a deeply discouraging outcome. Businesses like ours are making measurable strides in reducing our energy footprint, but escalating rate structures not just neutralized our progress,



but bills are even higher. Instead of being rewarded for lowering demand, we are absorbing rate increases that make long-term operational planning and business growth more difficult.

Impact on Manufacturing Competitiveness

This rising energy cost burden directly threatens our ability to remain a competitive and effective manufacturing operation in Vermont. After labor costs, electricity is our single largest expense, at about \$490,000 per year on average over the last 5 years, and as such, it has a material impact on our operating budget, pricing structure, and overall viability. The unpredictability and escalation of these costs reduce our flexibility to invest in innovation, workforce development, and growth. To remain competitive in a global marketplace, we must have a reliable and reasonably priced energy supply—this is becoming increasingly difficult under the current rate and fee structure.

Capital Program Oversight Is Necessary

We understand that electric rates include recovery of GMP's capital programs, particularly investments in renewable energy infrastructure and emerging technologies, such as:

- Battery storage systems
- Solar generation facilities
- Hydropower and wind assets

While we support a sustainable energy future, these capital projects must undergo regular audits to confirm that:

- Their original cost-benefit projections for ratepayers remain valid.
- They are delivering expected returns.
- Their operational performance is effective and efficient.

Given these projects were approved by the PUC, it is essential that ongoing reviews be mandated to ensure accountability, transparency, and alignment with customer interests, especially as these investments significantly affect rate structure.

Grid Resiliency Capital

Where GMP is allowed for capital programs to make the grid more resilient, such as underground lines or other physical changes to the system, there should be a specific requirement to reduce costs and disallow extra storm charges. If the projects are being justified as a reduction of interruptions, or as a means of faster recovery in storms, that is directly associated with less labor and less cost. GMP should be held accountable in the rate structure to achieve those results.



Burden of Additional Fees and Charges

We are particularly concerned about the rapid growth and scale of non-energy usage fees, which are now a substantial portion of our monthly electric bill.

For our current fiscal year, we see the following:

- We are paying approximately \$2,000 per month (over \$2,000 annually) in Efficiency Vermont charges, even though modern appliances and equipment are now inherently efficient.
- We are paying approximately \$2,300 per month (nearly \$28,500 annually) across two separate "Storm Damage" fee categories that we believe should be covered under GMP's standard operating budget.
- We pay another approximate \$1,000 per month (over \$12,000 annually) in user fees and taxes.
- Our most recent electric bill showed about \$6,500 in these fees and taxes beyond the base product cost. This equates to \$77,000 annually, nearly two full months' worth of our total electricity bill.

This level of fee burden is unsustainable. While some line items may have merit, their cumulative impact severely distorts the real cost of energy and places unfair strain on commercial customers already investing in efficiency and sustainability.

Requested Commission Actions

We respectfully ask the Vermont Public Utility Commission to:

1. Investigate the disconnect between reduced usage and rising energy costs;
2. Mandate ongoing audits of capital projects to verify effectiveness and value for ratepayers;
3. Review the structure and justification of supplemental charges, including storm fees and the Efficiency Vermont charge;
4. Support fairer rate structures that reward conservation and provide predictability for Vermont's businesses.



We take immense pride in operating in Vermont and in doing so responsibly. But we urge the Commission to ensure that the state's utilities operate with the shared goals of transparency, accountability, and efficiency.

Thank you for your attention to these important matters. We welcome the opportunity to participate in future discussions or hearings regarding these concerns.

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