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Statement on Chair Marissa Gillett's Resignation from the Connecticut Public Utilities Regulatory Authority



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Acadia Center applauds Marissa Gillett's tenure as Public Utility Regulatory Authority Chair and highlights her accomplishments in the role.

Encourages next PURA Chair to "maintain a strong stance on what rates are just and reasonable, and further the work done to establish Connecticut as a national leader in modernizing utility ratemaking."

HARTFORD, CT – Public Utility Regulatory Authority's (PURA) Chair Marissa Gillett's tenure has witnessed significant accomplishments regarding cost savings and modernizing Connecticut's approach to setting rates and establishing a performance-based ratemaking framework. "Chair Gillett consistently sought fair outcomes when utilities came to PURA to adjust their rates, ensuring only costs that were truly prudent and reasonable would be passed on to ratepayers," said Will Taylor, Strategy Director, Infrastructure and Resilience, at Acadia Center. "Her unswerving dedication to utility prudence has been a bulwark to Connecticut ratepayers, saving them millions of dollars in rate increases." Notable advances made throughout the Chair's tenure, which have withstood judicial scrutiny five times at the Connecticut Supreme Court, include:

- In 2024, PURA directed the Connecticut Natural Gas (CNG) and The Southern Connecticut Gas (SCG) Companies to return \$24 million and \$96 million to ratepayers over 3 years, respectively. In part because of these directives, the revenue requirements approved by PURA represented \$24.6 million and \$10.7 million in reductions from current revenues.
- In 2023, PURA approved rates for Aquarion Water Company that represented an average <u>decrease</u> to customer bills of <u>\$67/year</u>. Paired with the Water Infrastructure Conservation Adjustment (WICA) surcharge being reset to \$0; customer rates were decreased 11%. This ruling included a reduction of requested revenue requirements for operations and maintenance costs of \$10.7 million,



because the company failed to show they would benefit ratepayers. Aquarion had requested an increase of \$37 million in distribution revenues.

- In 2023, PURA approved rate adjustments for The United Illuminating Company (UI), increasing bills by 2% in response to UI's requested rate increase of 11% over 3 years. Under Chair Gillett, PURA determined that a return on equity of 9.10% was sufficient, but not more than sufficient, to allow the Company a reasonable return—much reduced from the 10.20% ROE proposed by the company. Holding the utility accountable, PURA included a downward adjustment of 0.47% to an effective ROE of 8.63%, reflecting UI's management and operational deficiencies.
- In 2025, PURA advanced a new framework for performance-based ratemaking (PBR) by issuing three
 draft decisions that lay out how Connecticut's utilities will be regulated going forward. The draft
 rulings propose shifting utilities onto multi-year rate plans with revenue caps, adopting clear
 performance scorecards and financial incentives tied to reliability, affordability, clean energy, and
 equity, and requiring a transparent grid planning process that evaluates non-wires alternatives
 alongside traditional investments.

These decisions represent significant achievements in reducing ratepayer costs while advancing affordable clean energy. PBR in particular is a critically important step to modernize Connecticut's outdated approach to utility ratemaking. PBR is a common sense, alternative utility regulatory framework that ties financial incentives for utilities to measurable performance outcomes rather than simply allowing recovery of costs for capital investments. PBR helps to align utility behavior with customer interests and public policy goals. It encourages cost efficiency, innovation, and improved service quality while promoting clean energy adoption, equity, and resilience by removing traditional cost-of-service biases. For ratepayers, a successful PBR framework means that utility financial success is more directly linked to delivering tangible benefits — such as lower costs, better reliability, and progress on clean energy — than to how much the utility spends. That should be welcome news for the people of Connecticut.

Under Chair Gillett, PURA has ensured that utility returns are sufficient but prudent — resulting in at least tens of millions of savings for ratepayers — and worked diligently to establish a PBR framework to bring cheaper, cleaner, and more reliable power to the people of Connecticut for many years to come.

"Chair Gillett has faithfully served the people of Connecticut by advancing a more affordable, equitable, and sustainable energy future," said Taylor. "It is regrettable that she has been subjected to such an unrelenting barrage of attacks while consistently fulfilling her duties. Acadia Center hopes that the next PURA chair will maintain a strong stance on what rates are just and reasonable, and further the work done to establish Connecticut as a national leader in modernizing utility ratemaking."