New Report Charts a Day One Agenda for Maine's Next Governor to Rein In Energy Costs and Hold Utilities Accountable

MAINE — Maine families and businesses face some of the steepest electricity price increases in the country. Against this backdrop, the American Economic Liberties Project in partnership with Acadia Center, Conservation Law Foundation (CLF), the Natural Resources Council of Maine (NRCM), and Our Power, today released a policy primer laying out a menu of concrete actions Maine's next Governor can take to lower energy costs and strengthen oversight of the state's investor-owned utilities, including Central Maine Power (CMP) and Versant Power.

The state's electric bills have risen 52% since 2021 and 12-14% of every ratepayer's monthly bill now flows directly to shareholder profits. A Governor's Agenda for Energy Affordability and Utility Accountability in Maine highlights that many of the tools to address these pressures are already on the books. Some, the Governor's office can put to work immediately, while others will require sustained follow-through with the Legislature.

The primer is organized around six areas of action: a Day One agenda for the Governor's office; holding the Commission accountable for delivering progress; equipping the Commission and the Office of the Public Advocate with the resources and tools they need; supporting legislative oversight; empowering the public and intervenors to participate in Commission proceedings; and realigning utility profits and executive pay with ratepayer interests.

A new administration's first months carry leverage that rarely returns once the ordinary friction of governing sets in. Among its recommendations, the report calls for:

- Reforming standard offer service, storm cost recovery, and local transmission cost reviews, to address the acute drivers of rising rates;
- Codifying a market-based mechanism for setting the authorized return on equity, so it tracks the real cost of equity capital rather than a utility-selected estimate;
- Scrutinizing CMP's multi-state and affiliate transactions to ensure that Mainers are not footing the bill for other companies' costs;
- Promoting information symmetry in rate cases, so intervenors don't have to fight protracted discovery battles just to get the financial data needed to challenge a utility's rate hike;
- Holding CMP and Versant accountable for providing reliable and affordable service by exercising the full extent of Maine's authority over utilities' monopoly franchises.

“Maine ratepayers are shouldering some of the steepest rate increases in the country that are totally out of sync with their paychecks, while utility shareholders continue to see steady returns. The good news is that Maine's next Governor doesn’t need to wait for a new law to start fixing this. They can start on day one,” **said Marissa Gillett, Senior Fellow at the American Economic Liberties Project and former Chair of the Connecticut Public Utilities Regulatory Authority.** “The Commission and Legislature have already shown they're willing to use the authority they have to push back when a utility's ‘ask’ doesn't meet the moment. This primer is a roadmap for building on that record.”

"Making our electricity system work better for Maine families and businesses is central to the challenge of reducing our dependence on expensive, imported fossil fuels,” said **Rebecca Schultz, Senior Advocate for Climate & Clean Energy at Natural Resources Council of Maine**. “We can no longer afford to ignore the shortcomings of our outdated regulatory model, which gives utilities too much profit, with too little oversight, and creates perverse incentives to overspend. With tools like these in hand, we can bring cleaner, more affordable electricity to families and businesses across the state.”

“Affordable, reliable, locally controlled power is key to our future and has never been more urgent,” **said Seth Berry, Executive Director of Our Power.** “Our report helps position Maine’s next Governor and Legislature for the kinds of immediate, tangible action Maine people have demanded for decades.”

"When energy stops being affordable, it forces people and businesses to make extremely challenging decisions, impacting quality of life and the state’s economic future," **said Noah Berman, Senior Policy Advocate and Utility Innovation Program Manager at Acadia Center**. "While there is no single solution, the system we have now isn't working for Mainers -- that's why this affordability primer lays out dozens of ways the incoming governor can act to bring energy costs down."

"Maine's new Governor and Legislature need to make good on their promise to deliver affordable, reliable, and clean energy for the state's families and businesses, now," said **Sean Mahoney, Conservation Law Foundation vice president for Maine**. “Maine families deserve leaders who put people first, hold utilities accountable, and move the state toward a cleaner, more affordable energy system. These recommendations provide a practical path for making these things a reality.”

The full primer is available here.

A fact sheet on the proposals is available here.

A statement of support from additional Maine organizations is available here.

American Economic Liberties Project is a Washington D.C.-based think tank that conducts research on the impacts of corporate power and monopolies on everyday life.

Acadia Center is a nonprofit organization with over 25 years of experience dedicated to advancing transformative clean energy solutions that promote a livable climate and a more equitable economy in the Northeast United States and neighboring areas. Through rigorous data analysis and strategic partnerships, Acadia Center advocates for policies that significantly reduce carbon emissions and address systemic energy challenges. By collaborating with governments, industries, and communities, Acadia Center's pragmatic strategies help to ensure an inclusive and sustainable energy future for all.

For 60 years, **Conservation Law Foundation (CLF)** has taken on powerful opponents who would pollute our air and water and squander our resources. Our deep local knowledge, legal acumen, and policy expertise make us a prime mover in building our clean energy future, countering climate change, and safeguarding our communities.

The Natural Resources Council of Maine (NRCM) is the state's leading nonprofit, nonpartisan organization dedicated to protecting, restoring, and conserving Maine's environment, now and for future generations.

Our Power is a Maine-based nonprofit advocating for lower electricity rates, improved reliability, and greater local control of Maine's energy future.