

TOWN OF MILFORD



PRESS RELEASE

January 16, 2024

Milford Community Power is launching this spring after being approved by Milford voters in March 2023. The program provides stable rates for 20 months, from March 2024 to November 2025, and three options with more renewable energy for electricity customers up to 100%. There is no cost to the municipality for running the program, no individual customer contracts, and customers can leave, change products or rejoin the program with no fees or penalties effective on their next meter read date.

Customers on competitive electric supply are not eligible for automatic enrollment in the program, but they can opt in. 30% of Milford residential and small commercial customers have a competitive contract as of December. If you are uncertain whether or not you have a competitive contract, check your Eversource bill on the front where it says "Your supplier is". If it says anything other than 'Eversource' then you are on competitive supply and are not eligible for automatic enrollment. However, you can opt in. Reasons to opt into the program include no individual customer contracts, stable rates until November 2025, and renewable energy options.

If your supplier is 'Eversource', you will be automatically enrolled in the program default option, unless you opt out or choose another program option. This includes net-metering customers, who are responsible for making an informed decision about program participation. If you take no action you will be enrolled in the default option starting on your March monthly meter read date, and will see the change reflected on your April electric bill. Electric bills will continue to come from Eversource. Eligible customers can also choose another program option, opt out before the program starts, or opt out any time after the program starts, effective on their next available meter-read date.

Milford Community Power rates were set in October to compete favorably with recent and expected utility rates. After repeatedly warning of rising electric rates, Eversource announced a significant drop in its new six-month default service rate beginning February 1, 2024 that is lower than Milford Community Power's 20-month stable rates. Reasons for the deep rate drop for Eversource include unexpectedly abundant natural gas supplies in December due to unseasonable mild weather, and a downward utility default rate adjustment to account for past customer overcharges. Utility rates change every six months, so future rates and savings, or costs, are not known. All customers should make their own informed decision regarding participation in Milford Community Power.

A notification postcard and detailed informational letter will be mailed in the next few days with information about the program and customer options for participation. The enrollment period will open on or before January 22nd, at which time there will be several options for Milford customers to opt in or out of the program. In the meantime, the latest program information, forms and materials will be posted as they become available at www.MilfordCommunityPower.com. Also mark your calendar for a public information session to be held at the Milford Town House Wednesday, January 31st at 6pm. A short presentation will be followed by an opportunity to ask questions about program options and how to enroll, opt out or make another choice. Feel free to bring your electric bill to the public sessions to ask questions about your bill.

The towns of Jaffrey and New Boston are also launching their programs with Standard Power in the next few weeks.

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