



Paramount Energy Services, LLC

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SENATE BILL 1 – ELECTRICITY AND GAS – RETAIL SUPPLY – REGULATION AND CONSUMER PROTECTION

UNFAVORABLE

SENATE ENERGY, EDUCATION, AND THE ENVIRONMENT COMMITTEE January 25, 2024

Paramount Energy Services, LLC submits these comments in **opposition** to **SB 1 – Electricity and Gas – Regulation and Consumer Protection**.

Paramount Energy Services, LLC is a boutique Energy Advisory and Asset Management Firm based in Maryland. Founded in 2015 by Amy York, AEE® (Association of Energy Engineers) Certified Energy Procurement Professional, Paramount Energy Services is certified by the State of Maryland as a Minority Business Enterprise (MBE), a Disadvantaged Business Enterprise (DBE) and a Small Business Enterprise (SBE) firm. We specialize in the PJM wholesale electric energy markets, the natural gas markets and in direct market participation on both the load as well as the generation side of the market. Our depth of expertise and the team's proficiency across many energy commodities and markets allow us to guide government, private sector, and industrial clients with efficient and effective approaches in fulfilling their desired energy goals which includes the matching of specific generation assets and their environmental attributes to a particular client's load to create low or zero-carbon supply. The ability to educate clients about open commodity markets and mitigating their risk with a defined strategic approach is the heart of our business. I would suggest that the proposed Bill be restructured to provide market information to support all customers making informed choices, rather than just simply denying choices to all customers. Pennsylvania supports customer choice through education that can be found at <http://www.PApowerswitch.com>. Also, those who engage in disingenuous behavior in these markets should be held responsible; regulation similar to securities salespersons regulations would be a preferred alternative.

Paramount Energy Services opposes SB1 because it would destroy our business and terminate our ability to provide education to clients about open commodity markets in Maryland and support them with a defined strategic approach to procure their energy and maintain budget stability, and decarbonize cost-effectively. As both a small and woman-owned business based in Maryland, obtaining new clients is a constant challenge. Add to that challenge legislation, as proposed, and many small businesses like mine in this State will be eliminated.

This bill outlaws the very products and services that we recommend our clients rely upon to mitigate their risk and control costs regardless of market fluctuations. Limiting buyers' ability to



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purchase supply offers that extend longer than 12 months means that accounts are exposed to market fluctuations without any protection. Restricting the way offers can be priced by artificially capping prices at the 12-month historical average Standard Offer Service (a.k.a., Provider of Last Resort, PoLR) rate impedes the free market, which, when left untouched by legislation, works quite well in Maryland. This legislation bans variable pricing and prevents clients from entering into contracts that automatically renew. Neither of these items are actual complications in contracts but both help to implement effective energy management strategies when appropriately utilized.

We would advocate that rather than terminating Electric and Natural Gas Customer Choice in Maryland, or trying to interfere with the way the free market is working to manage commodities and commodity contracts, the legislation should create some educational opportunities for customers looking to shop for electric or natural gas supply, and promote regulation that hold unscrupulous salespersons directly accountable.

In conclusion, SB1 would not only notably distress our business but would also considerably impair Maryland customers ability to be competitive with others in their industry who have the capability to benefit from free markets. Paramount Energy Services urges the Committee to **oppose SB 1** for the reasons stated herein.

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