



SUSAN BYSIEWICZ
SECRETARY OF THE STATE
CONNECTICUT

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For more information:
Av Harris: (860) 509-6255
Cell: (860) 463-5939

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BYSIEWICZ LEADS ROUNDTABLE DISCUSSION WITH NORWICH BUSINESS LEADERS ON REDUCING COMMERCIAL ENERGY COSTS

SECRETARY OF THE STATE TO LEAD SERIES OF BUSINESS ENERGY
ROUNDTABLES THROUGHOUT CONNECTICUT

NORWICH: Secretary of the State Susan Bysiewicz, Connecticut's chief Business Registrar, led a roundtable discussion with more than 40 members of the Greater Norwich Chamber of Commerce in the first in a series of forums focusing on reducing energy costs for small businesses in Connecticut. Secretary Bysiewicz led a panel discussion at the Otis Library in Norwich featuring Jeff Brining, Energy Efficiency Program Director for Norwich Public Utilities, Rick Galipeau, Director of New Business Development for the firm RISE Engineering, Inc. and Bill Leahy, the director of the Institute for Sustainable Energy at Eastern Connecticut State University in Willimantic.

"In these tough economic times, to see sustainable economic growth, our state must do more to help small businesses in Connecticut use less energy and reduce their costs," said Secretary Bysiewicz. "This is not an abstract concept. Energy is one of the highest costs facing business owners, and significant savings can be achieved through energy efficiency. We need to encourage that through public policy initiatives and we need to take bold action to grow the emerging green technology sector. If done right, this can lead to new industries and thousands of new good paying, high skills jobs can be created."

During the discussion, members of the Greater Norwich Chamber of Commerce discussed how the rising cost of energy has impacted their profits, and talked about ways to invest in energy efficiency and reduce energy costs. Another focus of the discussion was the emerging "green technology" sector of the economy and how small business can make a profit helping other firms maximize energy efficiency or develop alternative

energy sources. One chief focus of the discussion was what actions Connecticut's state government should take – through tax policy or otherwise – to provide incentives for:

- businesses to make large scale investments in energy efficiency
- entrepreneurs who wish to start green energy firms using alternative fuel sources
- those who start contracting firms specializing in the design and building of energy efficient technology upgrades for other businesses and/or residential consumers
- public utility companies to provide resources for their consumers to invest in energy efficiency

According to a 2008 study released by the federal Small Business Administration, the impact of energy costs is significantly more pronounced for small businesses than for large firms. On average, small manufacturers pay 30% more for fuel oil and electricity than larger firms as a percentage of revenue and 20% more for natural gas. By the same measure, the study found that in the commercial sector energy costs for small businesses are nearly triple that of large firms. At the same time, 90% of Connecticut's new jobs during the last decade were created by companies with less than 50 employees.

“Reducing energy costs for these small firms that form the heart of Connecticut's economic engine has become a matter of survival,” said Bysiewicz. “The year 2008 saw a record number of businesses shutting their doors in our state while the number of new business startups slowed to a crawl. Though incentives exist for residential utility customers to become more energy efficient, Connecticut has provided little in the way of incentives for businesses to do the same, even though business customers use the vast majority of the energy supplied by public utilities. Clearly, we can do better.”

A nationwide survey of state regulations reveals that at least a dozen states including Texas, Maryland, New Jersey, North Carolina, and Oregon have all provided some form of tax breaks for businesses related to investments in energy efficiency or incentives such as low interest financing for firms seeking to develop clean energy sources such as wind and solar. In the state of Oregon, more than 13,000 businesses have taken advantage of government incentives and have invested in energy efficiency, generating millions of dollars in savings and at the same time creating millions of dollars in new commerce and jobs created by green technology firms.

“In the economy of the 21st century, we must acknowledge that job creation is tied to reducing our energy consumption and ultimately reducing carbon emissions into the environment – these two goals are not at odds with each other,” added Secretary Bysiewicz. “It is estimated that almost 70% of the reduction of greenhouse gas emissions in the United States can be achieved through maximizing energy efficiency. There is a tremendous opportunity right now to help our businesses reduce their costs, sustain themselves longer, revive our flagging economy and in turn benefit our environment.”

Secretary Bysiewicz is also using the roundtable discussions as a brainstorming session and an idea incubator that could culminate in legislation for the 2010 session of the Connecticut General Assembly. Further Business-Energy roundtable discussions will be scheduled across the state in the coming months.