

The Greater Powell Area Chamber of Commerce

It's Your Chamber!

February 16, 2012

Nicholas K. Akins
Chief Executive Officer
American Electric Power
1 Riverside Plaza
Columbus, OH 43215

FILE

Mr. Akins:

As the board of the Greater Powell Area Chamber of Commerce, we are formally opposing the recent decision by AEP to raise rates – specifically raising rates that focus on small businesses.

The Powell Chamber of Commerce is a rapidly growing organization with more than 325 members in the Central Ohio area. Our chamber growth reflects what is happening all across the United States. Millions of out of work American's are now using their intellectual talent to earn a living. Many of these out of work Americans have started businesses that rely on affordable electric power. Powell is surrounded by those types of businesses: restaurants, dry cleaners, gas stations, and numerous retail establishments.

We understand that AEP, like other businesses must preserve margins in order to meet the needs of the shareholders of the corporation. We understand also that American Electric Power is faced with its own operating costs and issues which in this general economy have pushed us into inflationary levels not seen for more than 30 years.

However, raising rates that focus merely on the small business is economic suicide. Small businesses are already having problems with the increased cost of goods and services. As you are aware, food prices in the US has nearly doubled for certain commodities. One of our members, a baker, had to raise prices due to increased flour costs which were a result of higher fuel prices.

Mr. Akins, we are hearing many concerns from our membership base. We are receiving calls from members asking if we have a discount program for Gas and Electric. We don't. There is no direction we can give our members on receiving discounted energy. On one hand the federal government asks that we conserve energy, replace incandescent lights for lower wattage fluorescent bulbs (which cost a great deal more) and seek more ways to be green. On the other hand AEP raises rates beyond the point of a net savings for the consumer. This is wrong.

We ask that AEP become a friend of the small business and reduce the rates to levels that help businesses grow. Remember, when small businesses grow so will their energy consumption. We all can benefit from your board's decision or we can fail. Please do what's right for our economy and for the small business.

Thank You,

The Board of the Powell Chamber of Commerce.

Nancy Buckley

Nancy Buckley
Executive Director

cc: PUCO

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