



CONTACT: Tony Daunt
PHONE: (517) 618-1589
E: Press@MichiganFreedomFund.com

Freedom Fund: Public Service Commission Should Reject DTE Energy's New \$344 Million Rate Hike Request

Monopoly Utility Attempting to Kill Electric Choice as it Moves to Send Rates Soaring again after \$238 Million Hike in December

LANSING, MI, February 3, 2016 –Michigan Freedom Fund President Terri Reid today called on the Michigan Public Service Commission to reject a plan by DTE Energy, one of the state's two monopoly electric utilities, to gouge Michigan families for an additional \$344 million each year. In December, DTE hiked rates \$238 million.

"It's disgusting, though not surprising, that a monopoly like DTE is attempting to gouge their customers, when those customers are forbidden by law from shopping anywhere else for their electricity," said Reid. "The Michigan Public Service Commission owes it to ratepayers to reject this corporate cash grab and lawmakers owe it to their constituents to force companies like DTE to compete for their business, instead of killing electric choice. Greedy rate hikes like these illustrate exactly why they should reject House Bill 4298 and Senate Bill 437."

DTE and Consumers Energy spent more than \$1.6 million in 2015 on television ads and lobbying efforts in support of House Bill 4298 and Senate Bill 437, legislation to eliminate electric choice in Michigan. State law already caps electric choice at 10 percent, giving the two monopoly utilities 90 percent of the state's electric market.

Michigan has the highest electricity prices in the Midwest and rates significantly higher than the national average, increasing at 1,100% the rate of the national average since 2008.

According to economists, the lack of competition also costs the state 21,000 jobs a year.

Michigan Freedom Fund is a nonprofit organization run by Michiganders for Michiganders, working to advance, promote, and protect Michigan workers' Constitutional rights. For more information, please visit www.MichiganFreedomFund.com.

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