

Milton Hydro seeking security deposits from businesses — two-and-a-half times monthly bill

By RICHARD VIVIAN
The Champion

The recently-opened hydro market means added risk for Milton Hydro and the local distributor is looking for consumers to shoulder the responsibility.

Recently, the Town-owned company distributed a letter to large volume consumers in the area indicating they would be required to pay a security deposit — something previously only required for those with a poor payment history.

The deposits — which will equal approximately two-and-a-half times the business' projected monthly bill — is intended to cover the electricity distributor in case the businesses go under.

"We make no returns on and really have no provisions to deal with bad debts to do with the wholesale market. We have to pay the wholesale market whether we get paid or not," explained Don Thorne, president of Milton Hydro.

Under the new market system, Milton Hydro distributes electricity purchased by consumers either through a contracted supplier or at a fair market value determined hourly. The company acts as a billing agent for either method and is responsible for collecting payment from customers.

Since the incorporation of Milton Hydro in 2000, the company no longer has the ability to recover losses through local tax-

ation. That makes the company responsible to cover any losses itself, added Mr. Thorne.

A request has already been filed with the Ontario Energy Board (OEB) to investigate the issue of losses, he continued.

"We're looking for clarity around this whole issue, but that hasn't happened yet," he said of the OEB request. "It's really left us with no choice but to do this (collect deposits).

"Obviously, we're willing to make

arrangements (for payment). We'll do whatever we can to mitigate any timing issues people might have."

New residents arriving in town will also be asked to pay a security deposit, unless they can prove they have a good payment history with another utility for the previous two years. Existing residents won't be asked to pay a security deposit unless their payment dependability is put into question.

Should the OEB regulate an alternative method of recovering the losses — includ-

ing spreading out the loss across all customers — deposits will be returned, he said. Local businesses have expressed concern over the deposits, and the Milton Chamber of Commerce met Monday with Milton Hydro to discuss the issue.

According to Chamber Executive Director Sandy Martin, the issue is still being negotiated and the Chamber has no comment at this time.

A Chamber meeting was scheduled for last night for members to discuss the issue.

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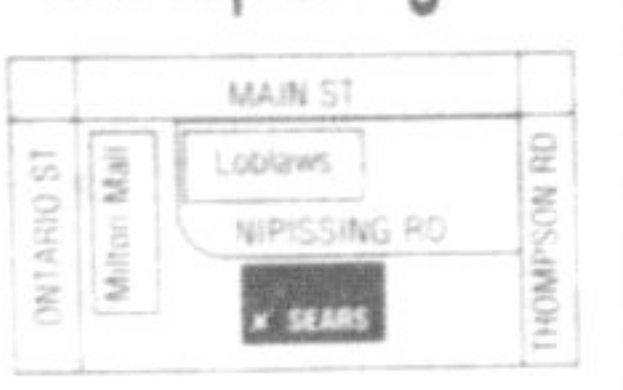
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