

September 8, 2021

E-7 Sub 1214CS

NC Utilities Commission  
4325 Mail Service Center  
Raleigh, NC 27699-4300

The other day, I received an insert in my Duke Energy electric bill, and I have enclosed it with this letter. It shows how each dollar of Duke Energy's revenue is spent. What struck me was the fact that 18% was "kept as retained earnings". That is another way of saying "profit". If I could make 18% on my bank savings account, that would be better than investing in the stock market. In my opinion, that is way too much profit for a monopoly like a public utility company. They should reduce their electric rates so their profit falls in line with most enterprises, say under 10%. Do you not have jurisdiction over their utility rates?

Sincerely,

A handwritten signature in blue ink, appearing to read "Arvin K. Bailey, Jr.", with a stylized flourish at the end.

Arvin K. Bailey, Jr.

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