

September 19, 2020

Florida Public Service Commission
Office of The Commission Clerk
2540 Shumard Oak Boulevard
Tallahassee, FL 32399-0850

Re: Docket No. 20200051-GU

Gentlemen:

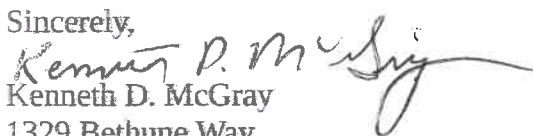
I am writing this letter in objection to the requested rate increase by Peoples Gas (TECO for my service). A price increase of 35% for both the customer charge and the Distribution Charge is no more than price gouging.

I recognize they have not had an increase since 2008 but to state they need a 35% increase when the Consumer Price Index compounded annually since 2008 has increased only 15% is nothing more than price gouging or gross mismanagement by Peoples Gas.

Furthermore, the spot price of natural gas has decreased from a mean of \$6.25 in 2008 to a current price of \$2.06. While they state they charge the actual price for natural gas, I believe they are making profits from natural gas purchases based on my experience with purchasing and selling commodities. Assuming they are good at what they do, they will buy at costs below the spot price and I am guessing they are charging customers on the spot price for the month of service. Thus they are making a profit off of natural gas.

In summary, Peoples Gas should be investigated by The Florida Public Service Commission for price gouging. Plus the request for rate increase should be either be eliminated or at a minimum reduced to one half or less of the compound CPI increase of 15%.

Sincerely,


Kenneth D. McGray
1329 Bethune Way
The Villages, FL

TECO Account 211004013333

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RECEIVED-FPSC

McGray
1329 Bethune Way
The Villages, FL 32162

ORLANDO FL 328

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BUY ONE GET ONE

2020 SEP 23 AM 8:41

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