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Many Hawaii residents oppose HEI sale

NextEra vows to lower electricity bills and save consumers \$60 million over four years

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POSTED: 01:30 a.m. HST, Feb 02, 2015

LAST UPDATED: 07:25 p.m. HST, Feb 02, 2015

More Hawaii residents are opposed to Florida-based Next-Era Energy Inc. buying Hawaiian Electric Industries than favor the sale, according to the latest Hawaii Poll.

The poll of 403 residents interviewed between Jan. 13 and 23 also showed that most residents do not think Next-Era's purchase of HEI will result in lower electrical bills.

NextEra on Thursday promised in a filing with the state to save consumers \$60 million over four years and not increase base electric rates for four years.

Hawaii residents' frequent distrust of mainland companies was a factor in the low approval rating for the proposed sale.

"A lot of times mainland companies want to come into Hawaii," said Robert Tani, 40, an Ewa resident. "Especially on this island. Everyone wants a piece of this island. I think sometimes the profit part of it can be more important than what is good for the people of Hawaii. People want change but for the better, and a lot of times there is that miscommunication as far as they'll say one thing and a whole other thing happens."

NextEra said in December it plans to buy HEI — the parent company of Hawaiian Electric Co., Hawaii Electric Light Co. and Maui Electric Co. — this year for \$4.3 billion. The sale must be approved by the state Public Utilities Commission and HEI shareholders.

If approved, NextEra Energy, the nation's leading clean energy company, said it could accelerate HECO's 15-year energy transition plan, which includes reaching 65 percent dependence on renewable energy, tripling rooftop solar and lowering customers bills by 20 percent.

The survey found that nearly 34 percent thought that NextEra's purchase of HEI would be good for Hawaii, compared with 43 percent who thought it would not be good for the state and 23 percent undecided. Approximately 46 percent of residents surveyed thought the sale would not result in lower electrical bills for customers, compared with 36 percent answering that they thought it would and 19 percent undecided.

When looking at just the respondents who were born and raised in Hawaii, about half did not think the purchase of HEI by NextEra would be good for Hawaii.

About 26 percent of the Democrats interviewed thought the purchase of Hawaiian Electric would be good for Hawaii, compared with 36 percent of Republicans. About 46 percent of each party did not believe the acquisition would lower electric bills.

Shirley McCall, 78 and a Kane-ohe resident, said she believed the sale would be good for Hawaii and hopes the change in ownership would result in lower bills.

"I'm dissatisfied with the way the stakeholders are operating, and I am dissatisfied by the high rate of electricity," McCall said. "It is time for somebody new to do it."

Jeremiah Wubben of Kai-muki, 30, said he welcomed the promised lower bills but was concerned about how the company would perform.

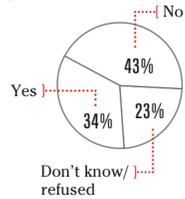
"It's always good to say, 'I'm going to save money,'" Wubben said. "In the long run, am I going to save a little bit of money but your services and accountability dwindle?"

About 36 percent of respondents making less than \$50,000 a year thought that the acquisition would be good for Hawaii, with 43 percent of those surveyed answering that NextEra purchasing HEI would lower customer bills.

The survey was conducted by Ward Research Inc. The poll has a margin of error of 4.9 percentage points.

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As you may have heard recently, a Florida-based energy company proposes to buy Hawaiian Electric Industries. Do you think this acquisition would be good for Hawaii?

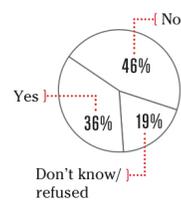


The poll was conducted among 403 Oahu residents by telephone (landlines and cellphones) Jan. 13-23 by Ward Research Inc. The margin of error is plus or minus 4.9 percentage points.

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Do you believe the acquisition of Hawaiian Electric would result in lower electrical bills?



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