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**For Immediate Release // June 16, 2017**

## **Changes to Electricity Rates effective July 1, 2017**

(St. John's, NL): The Newfoundland and Labrador Board of Commissioners of Public Utilities (PUB) have approved an average increase in customer electricity rates, effective July 1, 2017, of approximately 8.5%. This rate increase is the net result of a flow through adjustment to Newfoundland Power's customer electricity rates resulting from a final ruling on Newfoundland and Labrador Hydro's (Hydro) 2013 General Rate Application (GRA) and the annual review of the Rate Stabilization Account (RSA).

"We recognize that this is a significant increase for our customers, particularly given the current economic environment," said Jocelyn Perry, President and Chief Executive Officer, Newfoundland Power Inc. "Our focus remains on managing our costs and identifying opportunities for efficiencies that benefit our customers. At the same time, we are here to help by providing practical ways for our customers to save energy and money through takeCHARGE programs and rebates."

Among other things, Hydro's 2013 GRA resulted in adjustments in the wholesale electricity rates paid to Hydro by Newfoundland Power to reflect changes in Hydro's costs. The annual RSA review resulted in a rate increase to incorporate changes in the cost of fuel used to generate electricity. Newfoundland Power purchases approximately 93% of its energy supply from Hydro.

The actual amount of the increase will vary for individual customers depending on the type of service and the amount of electricity used. Residential electricity rates will increase on average by 8.1%, while the average increase in commercial rates ranges from 8.5% to 11.9% depending on the class of service. The monthly rates for street and area lighting will increase on average by 1.9%. Electricity rates in this province for residential customers remain the lowest in Atlantic Canada.

The PUB also approved the Net Metering Service Option guidelines and regulations as well as applicable rates and charges for customers interested in availing of this option. Net metering programs facilitate the interconnection of customer-owned generating resources to utility-owned electricity systems. Customers can use small-scale renewable technology to offset their own energy requirements by generating electricity for their own use.

"We are pleased to offer interested customers a net metering service option that will provide them with the ability to safely interconnect their own generating resources to the provincial electricity system," added Perry. "This option will be available on July 1, 2017, increasing our customers' choices to reduce their electricity bills."

*Newfoundland Power is the primary distributor of electricity on the island portion of Newfoundland and Labrador, and purchases 93% of its energy needs from Hydro. With a customer base of approximately 265,000 accounts, Newfoundland Power is committed to safety, dedicated to the highest level of customer service and delivers reliable electricity at the lowest possible cost. For more information on Newfoundland Power's programs, services and community partnerships, please visit [newfoundlandpower.com](http://newfoundlandpower.com).*

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