

# PUBLIC NOTICE

## Public Utilities Commission (PUC)

In exercise of the powers conferred upon it by the Public Utilities Commission Act, Chapter 223 of the Laws of Belize, the Electricity Act, Chapter 221 of the Laws of Belize, the Electricity (Tariffs, Fees and Charges) Byelaws, and all other powers thereunto enabling, the Public Utilities Commission (hereinafter referred to as “the Commission”) hereby notifies the general public that it has made and issued the **Belize Electricity Limited (BEL) 2020 Full Tariff Review Proceeding Final Decision** (hereinafter referred to as “the Final Decision”).

**Summary of the Final Decision:**

The Initial Decision approves Regulated Values, Mean Electricity Rate, Tariffs, Fees and Charges to be applied over the Full Tariff Period (FTP) of July 1, 2020, to June 30, 2024, as follows:

- a) Total investments of some \$239.6 million over the FTP, increasing the Regulated Asset Value (RAV) from \$379.9 million to \$508.9 million over the same period; investments are to be made pursuant to a 0.6 Gearing Ratio (G – ratio of Debt to Debt + Equity);
- b) Total Annual Corrections (AC) for the period July 1, 2017, to June 30, 2019, of some \$35.4 million in favour of BEL;
- c) Total Power Purchased and Generated of some 2.802 billion KWHrs and Reference Cost of Power (COP) of some \$565.0 million over the FTP;
- d) Upper Limit, Target and Lower Limit Rates of Return (ROR) to be applied to the RAV of 12%, 10% and 8%, respectively, for the FTP;
- e) Total Operational Expenditure (OPEX) of some \$133.1 million over the FTP;
- f) Total Demand (Electricity Sales) of some 2.466 billion KWHrs over the FTP;
- g) Total Tariff Basket Revenue (TBR) of some \$986.3 million over the FTP;
- h) Average Mean Electricity Rate (MER) of \$0.4032 per KWHr over the FTP;
- i) Some adjustments to other existing Fees and Charges, with introduction of a Returned Check penalty;

**Approved Tariffs for Full Tariff Period (FTP) - July 1, 2020, to June 30, 2024**

Customer Class	Service Type/ Consumption Block	Rate/Tariff \$/Mth; \$/KVA; \$/KWhr	
		Jul 1, 2020 -Dec 31, 2020	Jan 1, 2021 - Jun 30, 2024
<b>Social</b>	0 - 60 KWhrs	0.23	0.22
	Minimum Charge	5.00	5.00
<b>Residential</b>	0 - 50 KWhrs	0.34	0.33
	51 - 200 KWhrs	0.40	0.39
	> 200 KWhrs	0.45	0.44
	Minimum Charge	10.00	10.00
<b>Commercial 1</b>	0 - 50 KWhrs	0.34	0.33
	51 - 200 KWhrs	0.40	0.39
	> 200 KWhrs	0.45	0.44
	Minimum Charge	10.00	10.00
<b>Commercial 2</b>	Service Charge	150.00	150.00
	0-10,000 KWhrs	0.43	0.42
	10,001-20,000 KWhrs	0.41	0.40
	> 20,000 KWhrs	0.40	0.39
<b>Industrial 1</b>	Service Charge	250.00	250.00
	Demand (KVA)	37.00	35.82
	Energy	0.31	0.30
<b>Industrial 2</b>	Service Charge	250.00	250.00
	Demand (KVA)	25.00	24.20
	Energy	0.27	0.26
<b>Street Lights</b>	Energy	0.47	0.45

**Viewing of Final Decision:**

The Final Decision may be viewed in its entirety at the offices of the Public Utilities Commission at 41 Gabourel Lane, Belize City, or on its Website at [www.puc.bz](http://www.puc.bz).