

PUC Issues Final Decision on BEL's 2026 | 2027 Annual Review Proceeding

The Public Utilities Commission (PUC) has issued its Final Decision on Belize Electricity Limited's (BEL) Annual Review Proceeding (ARP) for the tariff period July 1, 2026 to June 30, 2027. In its decision, the PUC maintained that there will be no adjustments to any previously approved regulated values, charges, or fees outlined in the 2025 Annual Review Proceedings (ARP) Final Decision, and the Cost of Power Adjustment (COPA) is subject to the Regulatory Sandbox.

During the public consultation period from July 1 to 13, 2026, the PUC received comments only from BEL. Consistent with the regulatory process, BEL's comments were carefully reviewed and considered prior to arriving at a Final Decision. (Link: [BEL Comments on PUC's Initial Decision](#))

Approval of COPA

The COPA is designed to recover or rebate only the difference between the Reference Cost of Power (RCOP) per kilowatt hour (kWh) approved by the PUC and BEL's actual cost of purchasing electricity from local and regional suppliers. It is intended to provide a more timely and transparent method of addressing fluctuations in the cost of power while maintaining regulatory oversight.

Regulatory Controls for COPA

The Commission recognizes the importance of ensuring that consumers continue to receive reliable and affordable electricity, while also providing BEL with an appropriate mechanism to recover the reasonable cost of purchasing power so as to maintain the continuity of electricity supply.

The period of the Regulatory Sandbox takes effect immediately and ends on June 30, 2027, during which time BEL is permitted to implement a monthly COPA. To safeguard consumers and ensure regulatory accountability, the PUC has placed several conditions on the implementation of the tariff as follows:

- Before any COPA can take effect, BEL must submit a comprehensive application to the PUC no later than fifteen (15) days after the end of the month. The requirements of BEL's application are detailed in Schedule 6C 'Terms & Conditions of the Regulatory Sandbox' of the Belize Electricity Limited 2026 Annual Review Proceeding Final Decision Order.
- Every monthly COPA application submitted by BEL must first be reviewed and approved by the PUC through a formal Order.
- An upper and lower limit of 1.5 cents per kWh has been established to help limit significant month-to-month bill impacts while allowing meaningful recovery or rebates of legitimate costs of power differences.
- BEL can only apply proceeds from COPA towards the cost of purchasing electricity.

Every regulatory decision is guided by the law and informed by evidence to balance the interest of consumers and BEL while ensuring national development.

The **Final Decision** can be viewed at [Final Decision and Order - BEL 2026|2027 Annual Review Proceedings](#)