



A FORTIS COMPANY

# BEL PUBLIC NOTICE FOR TERP

IT IS HEREBY NOTIFIED FOR GENERAL INFORMATION that, on March 13, 2008, Belize Electricity Limited (BEL) in accordance with the Electricity (Tariffs, Fees and Charges) Byelaws, enters into a Threshold Event Review Proceeding (TERP) with the Public Utilities Commission (PUC). The TERP is a review mechanism incorporated in the tariff byelaws to (1) recover outside of an Annual Rate Proceeding (ARP) or Full Tariff Review Proceeding (FTRP), amounts of \$3,000,000 or more accrued to the Cost of Power Rate Stabilization Account (CPRSA) since the last review proceeding and (2) revise the reference cost of power to reflect updated forecasts.

The PUC will consider BEL's request for an increase in tariffs to (1) recover deferrals into the CPRSA above the \$19,082,329 already provided for in the Byelaw, and (2) provide for an increase in the Cost of Power (COP).

## Summary of the Issues

BEL has submitted to the PUC in support of their request for an increase in tariffs, reports that show:

- i. The actual cost of power from July 2007 to February 2008 exceeded the cost of power forecasted in the ARP 2007 by \$6.566M.
- ii. The updated forecast of the cost of power for the remainder of the calendar year 2008.
- iii. The proposed tariff amendments supporting an increase in the Cost of Power component in the Mean Electricity Rate (MER) of 6.5 cents.

## Final Decision

The PUC will issue a final decision no later than 15 days from the commencement of the TERP. Any adjustment to the reference cost of power, MER and customer tariffs approved by the Commission will become effective on the first day of the month following the date of issuance of the final decision.

Interested parties are invited to submit written comments and information to the PUC on BEL's application by March 25, 2008.

## Public Access to Information

A summary of BEL's application is available at BEL's Corporate Headquarters located at 2 ½ Miles Northern Highway, Belize City and at branch offices countrywide. The application is also available for viewing at the PUC Headquarters located at 41 Gabourel Lane, Belize City, Belize.