



# BELIZE ELECTRICITY LIMITED

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*April 2, 2014*

## **BEL Submits 2014-2015 Annual Tariff Review Proceeding Application to the Public Utilities Commission**

Belize Electricity Limited (BEL) submitted an application on April 1, 2014, to the Public Utilities Commission (PUC) under the Annual Tariff Review Proceeding (ARP) for the period July 1, 2014 to June 30, 2015.

BEL's application requests a reduction in the Mean Electricity Rate from 44.65 cents to 43 cents per kilowatt hour (kWh). BEL's proposed reduction takes into consideration the most recent forecast of cost of power and the opportunity to pass on savings to customers, by continuously seeking ways to lower the cost of electricity in Belize in the short term and long term. It is also in line with the Company's Mission "to provide reliable electricity at the lowest sustainable cost, stimulate national development and improve the quality of life in Belize."

In December 2013, BEL applied for a reduction in electricity rates after revisiting its Value Added of Delivery in consideration of an increase in hydroelectricity production in Belize and Mexico and subsequent reduction in the cost of power. A 4 cents per kWh decrease in the Mean Electricity Rate was approved by the PUC for the period January to June 2014.

Rainfall levels experienced during 2013 in both Belize and Mexico resulted in a significant reduction in the cost of power. From July 2013 through to the end of 2014, the reduction is expected to be greater than anticipated, due to expected high rainfall levels.

Copies of BEL's submission are available at its Corporate Headquarters, located at 2½ Miles Philip Goldson Highway, Belize City and its branch offices countrywide. The submission is also available for viewing at the office of the PUC located at 41 Gabourel Lane, Belize City.

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