



# BELIZE ELECTRICITY LIMITED

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2 ½ Miles Philip Goldson Highway | P.O. Box 327  
Belize City, Belize  
Corporate: 501.227.0954 | Customer Care: 0.800.235.2273  
Fax: 501.223.0891

*Tuesday, December 9, 2014*

## **BEL Submits Request to PUC for Amendment to Electricity Rates**

Belize Electricity Limited (BEL) made a submission to the Public Utilities Commission on Monday, December 8, 2014 in which the Company requested an amendment to electricity rates to reflect the savings it has realized in the cost of power it purchases from Independent Power Producers (IPP). This proposed amendment is aimed at passing on these savings to customers. If approved by the PUC, the amendment is expected to result in a 3.4% reduction in the Mean Electricity Rate (MER) from 43.47 cents per kWh to 42 cents per kWh for the period January 2015 to June 2015.

This submission is the fourth consecutive application by BEL to the PUC to lower electricity rates since 2013 and is 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".

The savings achieved are primarily due to lower than expected cost of power from Mexico's Comisión Federal de Electricidad (CFE) during the current tariff period, which has made it possible for the Company to provide electricity to customers at a reduced rate.

In addition to passing on cost of power savings to customers and in line with its Business Plan, BEL will continue to invest in the expansion of its power distribution network to allow more communities across the country to connect to the national electricity grid. The "Connecting Homes Improving Lives" project is one such initiative aimed at improving the quality of life in Belize by providing low-income Belizean households with free service entrance installations needed for safe and proper connection to power supply from BEL.

BEL's submission to the PUC is in accordance with Section 33 (2) of the Electricity (Tariffs, Fees and Charges) Byelaws, SI 145 of 2005 as amended by SI 116 of 2009.

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