



# BELIZE ELECTRICITY LIMITED

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## BEL Presents Plans for Building a Modern Energy Services Infrastructure for Belize in Public Hearing as part of the Full Tariff Review Proceedings 2024 – 2028

On Thursday, April 11, 2024, Belize Electricity Limited (BEL) presented its Rate Case Submission as part of the Full Tariff Review Proceeding for the tariff period 2024 -2028. The Public Hearing was hosted by the Public Utilities Commission (PUC) in line with the Electricity (Tariffs, Fees, and Charges) Byelaws (2005) as amended by SI 40 of 2024.

At the hearing, BEL presented the key elements of its submission which includes:

- Maintaining the pre-tax Mean Electricity Rate at 40 cents per kWh.
- The restructuring of existing electricity rates and introduction of appropriate pricing regimes that allow consumers with distributed generation installed on their premises to interconnect with the grid in a safe and efficient manner, to sell excess energy into the grid, and to pay appropriately for BEL's grid services.
- The interconnection of at least 60 MW of utility scale photovoltaic solar generation and 40 MW of battery energy storage solutions. *The ability of BEL to maintain stable electricity rates at 40 cents per kWh on average is contingent on having these cheaper energy sources and storage solutions online starting by mid-2025.*
- Investments to expand, enhance, and modernize the transmission and distribution network for improved reliability to support the unprecedented growth in electricity consumption countrywide driven by tourism development and climate change impacts.

BEL's Chief Executive Officer, John Mencias, made the following remarks, **"What we are trying to do is maintain the price of electricity for Customers at the same level, on average, while making significant investments in increasing the reliability of our national power system."**

BEL's presentation emphasized the Company's commitment to drive positive transformation within the energy sector and the progressive initiatives being undertaken by the Company to support the integration of renewable energy sources and encouraging greater participation in energy generation.

BEL applauds the PUC's landmark decision to approve the new pricing regimes proposed by BEL designed to facilitate distributed generation and electric vehicle (EV) charging infrastructure, including the proposal of a Feed-in Tariff of 13 cents per kWh for the purchase of electricity by BEL from grid-tied Customers who export excess energy to our national grid. These initiatives mark a significant step forward in fostering renewable energy adoption, enhancing energy efficiency, and promoting environmental sustainability and energy security for Belize.

As part of its ongoing commitment to transparency and stakeholder engagement, BEL invites members of the public, media, and industry stakeholders to review the [Company's Rate Case Submission](#) for further details on our proposed Tariff Structure for the period 2024 – 2028 and the strategic initiatives and investments required to improve reliability of supply and greater access to safe, reliable, and sustainable energy solutions.

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**CEO John Mencias presents rate case submission.**