



# PUBLIC NOTICE

## BEL Full Tariff Review Proceeding Submission

**IT IS HEREBY NOTIFIED FOR GENERAL INFORMATION** that on March 22, 2024, Belize Electricity Limited (BEL) in accordance with the Electricity (Tariffs, Fees and Charges) Byelaws, 2005 as amended by S.I. 116 of 2009, enters into a Full Tariff Review Proceeding (FTRP) with the Public Utilities Commission (PUC). The FTRP is a review of the Regulated Values, Mean Electricity Rate, Tariffs, Rates, Charges and Fees to be determined by the PUC for the next four-year Full Tariff Period (FTP), September 1, 2024, through June 30, 2028. At the conclusion of the FTRP, the PUC will issue a final decision setting out the Regulated Values and the applicable Tariffs for the FTP September 1, 2024, through June 30, 2028, as determined by the PUC. The Regulated Values and Tariffs will be reviewed and amended as necessary in Annual Review Proceedings carried out each year of the FTP.

### Summary of the Issues

BEL's proposal provides for the mean electricity rate to remain at 40 cents per kilowatt hour, supported by new tariffs for electric vehicle charging, distributed generation, and tourism customers to stimulate growth in these high potential markets. The submission reflects the Company's plan to build a modern energy services infrastructure that can meet the evolving energy needs of the Belizean economy and includes the following data:

- i. The actual and projected electricity demand and associated cost of power for the current and upcoming FTP;
- ii. The forecasted Operating Expenses needed to support service reliability and service delivery commitments to our growing customer base;
- iii. Our Investment Program focused on generation expansion, grid expansion, grid modernization, and building grid resilience to climate change and other natural hazards; and
- iv. Reconciliation of the 2020 to 2024 approved costs with BEL's actual costs (the Regulatory Account Balance).

### Process for the Full Tariff Review Proceeding

The schedule for the Review Proceeding is outlined below:

<b>Date</b>	<b>Item</b>
Friday, 22 March 2024	Filing of Tariff Application.
Monday, 25 March 2024	Notice to the Public of the Review Proceeding.
Thursday, 11 April 2024	PUC to hold a Public Meeting at Biltmore Plaza, Belize City starting at 6 pm.
Tuesday, 23 April 2024	Deadline for interested parties to submit written comments.
Wednesday, 8 May 2024	Deadline for PUC's Initial Decision on Tariffs to be applied in the Full Tariff Period.
Thursday, 23 May 2024	Deadline for BEL or interested parties representing users of at least 10% of the annual energy supplied by BEL in the preceding year to submit written comments on the decision. Where there is no objection, the PUC will issue a final decision.
Friday, 07 April 2024	Deadline by which an Independent Expert is to be appointed by the PUC if there are written objections.
Sunday, 07 July 2024	Deadline by which the Independent Expert is to issue a written report, which will be made available to the public.
Saturday, 27 July 2024	Deadline by which BEL or interested parties representing customers of at least 10% of the energy supplied by BEL during the preceding year may submit comments on the report.
Sunday, 11 August 2024	The latest date by which the PUC shall afford BEL and such interested parties an opportunity to be heard, if the comments object to the conclusion of the report.
Friday, 30 August 2024	PUC's Final Decision.

### PUC Public Hearing

The PUC will hold its meeting at the Biltmore Plaza in Belize City, Belize starting at 6:00 pm in the evening. The purpose of the meeting will be to hear comments on matters related to the proposed Regulated Values, Tariffs, and Fees. All interested parties are invited to attend.

### Public Access to Information

A summary of the proposed Regulated Values, Tariffs, and Fees will be available at all BEL offices countrywide and on the Company's website ([www.bel.com.bz](http://www.bel.com.bz)) as of March 25, 2024. Throughout the Review Proceedings the public will be able to access all public information as prescribed by S.I. 116 of 2009. An updated copy of the FTRP schedule is available at the office of the PUC located at #4 Princess Margaret Drive, Marina Towers, Belize City and BEL's Corporate Headquarters located at 2½ Miles Philip Goldson Highway, Belize City.