GUAM POWER AUTHORITY
ATURIDÅT ILEKTRESEDÅT GUAHAN
P.O.BOX 2977 • AGANA, GUAM U.S.A. 96932-2977

FOR IMMEDIATE RELEASE

April 25, 2023

FOR MORE INFORMATION, CONTACT:
JOYCE N. SAYAMA
COMMUNICATIONS MANAGER
PHONE NO.: (671) 648-3145

GPA Announces Reduction to the Fuel Surcharge for Meters Read Beginning June 1, 2023

(Fadian, Guam) – On April 25, 2023, the Consolidated Commission on Utilities (CCU) approved GPA's recommendation for a reduction to the fuel surcharge portion of a customer's power bill for meters read beginning June 1, 2023 through January 2024. The reduction will be **from $0.318576/kWh to $0.248145/kWh**. Customers will benefit from the reduction of the LEAC rate to 24.8 cents a kilowatt-hour for power consumed during this period. GPA will petition the Guam Public Utilities Commission (GPUC) for the approved reduction. For the average consumer who uses 1,000 kilowatt-hours per month; this means a savings of roughly **$70.43** in their monthly power bill.

"The semi-annual adjustments of the rates have been steadily increasing since mid-2021. However, as the price of world fuel costs decreases this year, GPA proposes adjusting and reducing the LEAC rate sooner. This drop in the LEAC rate was proposed in order to help customers recover from the rise of the LEAC rates within the last two years due to unprecedented increase of world fuel prices," said GPA General Manager John M. Benavente, P.E. "The increase on the overall GPA average residential customer bill was necessary to reduce the under-recovery of fuel costs and to prevent further growth in the under-recovery balance and in order for GPA to afford buying fuel oil. While the LEAC rate has changed incrementally, the base rate of about 10 cents has not increased since 2013," added Benavente.

To help ratepayers further combat the increased LEAC rates, Bill 325-36 Prugråman Ayuda Para I Taotao-ta Energy Credit Program was passed to help provide financial relief starting July 2022. The program helped bring $500 relief to ratepayers over a five (5) month period and was extended by Bill 357-36 (P.L. 36-123) for an additional $500 in energy credits over five (5) additional months to help off-set the increase of the LEAC rate at the time. The program has since helped bring $52M in financial relief to ratepayers from July 2022 to April 2023. Bill 83-37, if passed into law, will once again extend the program through September 2023.

This reduction in the LEAC rate will also help customers as families stay home for the summer, which will undoubtedly cause a surge in the power usage throughout the island. During this time, GPA encourages that ratepayers reduce their power consumption during peak hours from 6:00pm to 10:00pm. Customers could also find energy saving tips for their home on GPA's Facebook and Instagram pages, and on the website at https://energysense.guampowerauthority.com/savings-tips.

# # #