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**MEDIA RELEASE:**

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**RETAIL TARIFF DESIGN AND METHODOLOGY- THE RA INVITES PUBLIC FEEDBACK**

**October 14, 2022-Hamilton, Bermuda:** The Regulatory Authority (“the RA”) is inviting the public and other interested parties to comment on its proposed Retail Tariff policies for the following initiatives:

**1. Retail Tariff Design Restructuring Report**

The evolving electricity sector has prompted the RA to consider whether there are better ways to represent a customer’s total electricity cost for: a) access to the grid and b) their energy usage, which are both represented on their electricity bill.

The RA is also considering alternate ways to calculate electricity bills, including flat monthly bills, and rates for vulnerable customers.

**To read the Retail Tariff Design Restructuring Report and provide comment, please submit your feedback on or before 11:59 p.m. on November 21, 2022.**

**2. Review of the Retail Tariff Methodology Consultation**

In October 2018, the RA published the Retail Tariff Methodology General Determination (GD), which outlines the steps, considerations and methodology that should be taken to calculate BELCO’s revenue allowance for providing service to its customers.

Through this public consultation, the RA will collate feedback from the public and other interested parties regarding its observations and considerations, before making any updates to the GD.

**The deadline to provide feedback to the Review of the Retail Tariff Methodology Consultation document is on or before 11:59 on November 14, 2022.**

**Retail Tariffs** are the rates that BELCO is allowed to charge a consumer for the amount of electricity they use during a billing period, which includes Facilities Charge, Usage Charge, taxes, and fees.

To read more about the Retail Tariff and to comment on either document go to [www.ra.bm](http://www.ra.bm) and click “Respond to an Open Consultation”.

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