



“The power for the nation”

MEDIA RELEASE

DATE: Monday, 29th January 2024

Press Release: Electric Power Corporation Clarifies Tariff Structure Reinstatement Effective November 1, 2023

The Electric Power Corporation (EPC) wishes to inform the public and its valued customers regarding its recent adjustment in the tariff structure, effective from the 1st of November, 2023.

On November 2021, the EPC via a Cabinet Directive, implemented a commendable twenty percent (20%) discount on electricity tariffs, as shown in Table 1 below:

ELECTRIC POWER CORPORATION



NOTICE OF CHANGE IN TARIFF PER UNIT OF ELECTRICITY DUE TO 20% REDUCTION IN TARIFF AS ANNOUNCED BY GOVERNMENT

The following tariff charges reflect the 20% tariff reduction to prepaid consumers only and shall become effective commencing 10 November 2021.

PREPAYMENT METER USERS (CASHPOWER)

1. Domestic Consumers will be charged with the following tariffs:

kWh	Total Cost per Unit
1 ~ 50	\$ 0.52
51 and over	\$ 0.63

2. Non Domestic Consumers will be charged with the following tariffs:

kWh	Total Cost per Unit
All Units	\$ 0.63

INDUCTION METER USERS

3. Domestic Consumers will be charged with the following tariffs:

kWh	Total Cost per Unit
All Units	\$ 0.63

4. Non Domestic Consumers will be charged with the following tariffs:

kWh	Total Cost per Unit
All Units	\$ 0.67



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The discounted electricity tariffs were valid from November 2021 to July 2023 for Government entities only, and from November 2021 to November 2023 for all non-domestic consumers – including commercial, educational, industrial, church, and hotel entities.

The discounted electricity tariffs remain valid for all domestic consumers (residential properties, excluding rental homes which are categorised as commercial entities).

The EPC also clarifies that the 20% discount was applied directly to the base electricity tariffs of November 2021. Regardless of significant fluctuations in factors that influence electricity tariffs (including fuel prices), the rates remained the same within the two-year validity period.

As of November 2023, the non-domestic electricity tariff structure, has returned to its original formulation. Before the 20% reduction in electricity tariffs came into effect in November 2021, the tariff was reviewed and approved by the Office of the Regulator and the tariffs components are as follows:

1. Usage Charge: Reviewed and Approved every year
2. Debt Charge: Reviewed and Approved every year
3. Energy Charge: Reviewed and Approved every month and it depends on cost of fuel, and energy from Independent Power Producers. The Energy Charge in place in November 2021 was 52 sene

Since then, the war in Ukraine, the war in Gaza and other events in the World market has increased the prices of fuel, and the Energy Charge to as high as 96 sene in some months. However, your Corporation was not able to change the electricity tariff accordingly for the 25 months, until government assistance on the electricity was removed on 1st November 2023.

The electricity tariffs currently in place for all consumers except domestic consumers, therefore, is not just the removal of the 20% government assistance on the tariff. The removal also includes the calculation of tariffs, which take into account the actual costs of producing electricity for use by our valued customers.

For additional information, customers are encouraged to contact the EPC through the designated channels, ensuring a clear understanding of the revised tariff structure and addressing any related inquiries.

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Current tariff:



NOTICE OF CHANGE IN TARIFF PER UNIT OF ELECTRICITY

9 October 2023

Order of Cabinet – FK (23) 25

CABINET APPROVED CHANGE IN TARIFF PER UNIT OF ELECTRICITY.

THIS ORDER FROM CABINET REVOKES THE 20% REDUCTION ON THE COST OF ELECTRICITY FOR ALL NON-DOMESTIC CONSUMERS, INCLUDING COMMERCIAL CONSUMERS

The following tariff charges shall become effective commencing **1st November 2023**.

PREPAYMENT METER USERS (CASHPOWER) will be charged with the following tariff:

1. Non Domestic Consumers

kWh	Total Cost per Unit
All Units	\$ 1.02

INDUCTION METER USERS (READABLE POWER) will be charged with the following tariff:

2. Non Domestic Consumers

kWh	Total Cost per Unit
All Units	\$ 1.05

TARIFF FOR 100 LARGEST CONSUMERS

Fixed Rate Category	Daily Fixed Charge	Energy Charge	Debt Charge	Usage Charge
FR1	1520	0.67	0.02	0.08
FR2	1140	0.67	0.02	0.08
FR3	840	0.67	0.02	0.08
FR4	380	0.67	0.04	0.16
FR5	240	0.67	0.04	0.16
FR6	130	0.67	0.04	0.16

These charges were effective for all Government consumers on **1st July 2023**

THE EXISTING TARIFF FOR DOMESTIC CONSUMERS WILL REMAIN UNAFFECTED.

PREPAYMENT METER USERS (CASHPOWER)

3. Domestic Consumers

kWh	Total Cost per Unit
1 ~ 50	\$ 0.52
51 and over	\$ 0.63

INDUCTION METER USERS

4. Domestic Consumers

kWh	Total Cost per Unit
All Units	\$ 0.67

END OF RELEASE