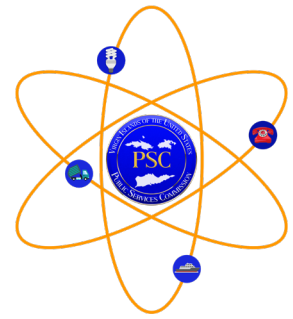




**Government of the United States Virgin Islands
Public Services Commission**

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FOR IMMEDIATE RELEASE

Wednesday, September 11, 2024

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017-24-1

PSC Regular Meeting – Tuesday, September 10, 2024
Energy and Water Matters

US VIRGIN ISLANDS – The Virgin Islands Public Services Commission (PSC or the Commission) held its regular monthly meeting on Tuesday, September 10, 2024, to address various issues concerning its regulated utilities. The meeting began with an Executive Session to discuss pending litigation; no actions or motions were taken during this session.

The Virgin Islands Water & Power Authority (WAPA) presented testimony on several matters. The Electric Levelized Energy Adjustment Clause (LEAC) is due for renewal for the fourth quarter of 2024 (October through December). WAPA submitted a petition requesting that the current rate remain unchanged and did not seek any rate increase. Following the recommendation of PSC's Consultant Jamshed Madden from the Georgetown Consultant Group, the Commission unanimously voted to maintain the Electric LEAC at its current rate of \$0.222 per kWh.

In prior PSC staff reports on the Electric LEAC, the issue of deferred fuel balances was raised. The deferred fuel balance is a number recorded in WAPA's records to indicate money it has spent to purchase fuel or energy which it has not billed to its customers. WAPA's current deferred fuel balance as of May is \$118 million and it has increased since that time. The questions asked by the Commission were whether:

1. That accrued amount is reasonable and prudent
2. That amount should be billed to its customers and if so when and in what amount of rates

The Commission voted to have this matter tabled until the Commission's November meeting.

BMR Solar: BMR owns and operates the existing solar fields on both St. Croix (Spanish Town) and St. Thomas (Donoe). While BMR has been providing electricity to WAPA, which WAPA resells to its customers, WAPA has not paid BMR. BMR is currently owed more than \$2.3 million for energy from St. Croix and \$1.4 million for St. Thomas. BMR has petitioned to directly sell its power to customers near its facilities and pay WAPA a "wheeling fee" for providing delivery over its wires.

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WAPA failed to be prepared for a formal hearing at Tuesday's meeting. This matter has been continued to the PSC's October meeting which is scheduled for October 08, 2024.

All five Commissioners were in attendance for the meeting. Both ex-officio members were absent.

For recent news releases, more information on the PSC, and easy access to information on utility issues visit our website at psc.vi.gov. Like our Facebook page at www.facebook.com/VIPSC1965.

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