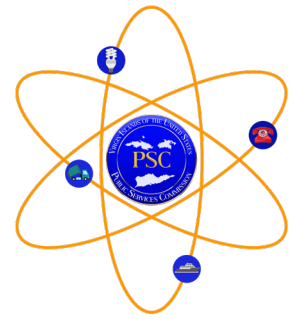




## Government of the United States Virgin Islands Public Services Commission

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### **FOR IMMEDIATE RELEASE**

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### **PSC Retains Current LEAC Rate and Advances Deferred Fuel Accounting Review**

U.S. Virgin Islands — The Virgin Islands Public Services Commission (PSC) voted during its June meeting to retain the current Levelized Energy Adjustment Clause (LEAC) rate of 22.2226 cents per kilowatt-hour (kWh) from July 1 through September 30, 2026.

The Commission also approved a waiver of the standard 30-day filing and public notice requirement to ensure continuity in the rate structure while additional fuel-cost analyses are completed.

The decision follows recommendations from the Commission's consultants J. A. Wright & Associates, LLC, who advised maintaining the current LEAC due to ongoing fuel-price volatility and the Virgin Islands Water and Power Authority's (WAPA) financial constraints.

Commissioners noted that retaining the current rate helps avoid additional financial pressure on both the utility and its customers while fuel markets continue to stabilize.

The Commission also addressed the status of WAPA's deferred fuel account. As part of a previously approved settlement agreement, PSC staff and WAPA will work together to calculate the aggregate deferred fuel balances accumulated between September 2025 and June 2026. Once finalized, accounting adjustments will be made to reconcile and reset the deferred fuel account.

Additionally, the Commission reviewed operational concerns identified by consultants, including the performance of certain generating units and solar-energy systems. Consultants recommended further evaluation of generation assets and operational practices to improve efficiency and reliability.

The PSC remains committed to protecting ratepayers while ensuring the financial stability necessary for the continued delivery of reliable utility services throughout the Territory.

For additional information, visit the PSC's website or contact the Office of Public Communications.

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