



BERMUDA

REGULATORY AUTHORITY (RETAIL TARIFF METHODOLOGY) GENERAL
DETERMINATION 2018

BR 129 / 2018

The Regulatory Authority, in the exercise of the power conferred by section 62 of the Regulatory Authority Act 2011, as read with sections 12 and 13 of that Act and sections 6, 14, 17 and 35 of the Electricity Act 2016, makes the following General Determination:

Citation

1 This General Determination may be cited as the Regulatory Authority (Retail Tariff Methodology) General Determination 2018.

Interpretation

2 In this General Determination, unless the context otherwise requires, terms shall have the meaning given in the Regulatory Authority Act 2011, the Electricity Act 2016, and the Schedule to this General Determination.

General purpose

3 This General Determination establishes the methodology for calculating the electricity retail tariff.

Determination

4 (1) This General Determination is made pursuant to the Consultation entitled "Retail Tariffs Design Public Consultation" dated 8 March 2018 and the Regulatory Authority's Decision on it.

(2) Taking into account the received responses to the Consultation and for the reasons given in the Decision, the Regulatory Authority determines that the retail tariff methodology set forth in the Schedule is consistent with the purposes of the Electricity Act 2016, including to seek to—

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- (a) ensure the adequacy, safety, sustainability and reliability of electricity supply in Bermuda;
- (b) encourage electricity conservation and the efficient use of electricity;
- (c) promote the use of cleaner energy solutions and technologies;
- (d) provide sectoral participants and end-users with non-discriminatory interconnection to transmission and distribution systems;
- (e) protect the interests of end-users with respect to prices and affordability, and the adequacy, reliability and quality of electricity service; and
- (f) promote economic efficiency and sustainability in the generation, transmission, distribution and sale of electricity.

Terms and conditions of General Determination

5 (1) The Schedule to this General Determination has effect.

(2) The Schedule is published on the Regulatory Authority's website (www.rab.bm), and is also available for inspection at the offices of the Authority (1st Floor, Craig Appin House, 8 Wesley Street, Hamilton HM 11) during ordinary business hours.

Effective date of General Determination

6 This General Determination shall become effective on the day it is published in the Official Gazette.

Signed this 12th day of October 2018

Chairman, Regulatory Authority

[Operative Date: 19 October 2018]