



## **BERMUDA**

### **REGULATORY AUTHORITY (RETAIL TARIFF METHODOLOGY) INTERIM GENERAL DETERMINATION 2023**

#### **BR 105 / 2023**

The Regulatory Authority, in exercise of the power conferred by sections 62 and 66 of the Regulatory Authority Act 2011 and section 35 of the Electricity Act 2016, makes the following Interim General Determination:

#### **Citation**

1 This Interim General Determination may be cited as the Regulatory Authority (Retail Tariff Methodology) Interim General Determination 2023.

#### **General Purpose**

2 This Interim General Determination establishes, on an interim basis, the methodology for calculating the electricity retail tariff.

#### **Determination**

3 (1) This Interim General Determination is made pursuant to the Consultation entitled, "Review of Retail Tariff Methodology Consultation Document" dated 15 October 2022.

(2) The Authority determines that the electricity retail tariff methodology set forth in the Schedule is consistent with the purposes of section 35 of the Electricity Act 2016.

#### **Terms and conditions of Interim General Determination**

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

(2) The Schedule is also published on the Authority's website (<http://www.ra.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.

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**Application**

5 (1) This Interim General Determination applies in relation to the electricity retail tariff for the 2024 and 2025 calendar years.

(2) For the avoidance of doubt, the Regulatory Authority (Retail Tariff Methodology) General Determination 2018 continues to apply in relation to the electricity retail tariff for the 2022 and 2023 calendar years.

**Effective date and expiration of Interim General Determination**

6 (1) This Interim General Determination takes effect on the day it is published in the Official Gazette.

(2) This Interim General Determination expires on the date on which the Regulatory Authority (Retail Tariff Methodology) General Determination 2018 is replaced by a new general determination or on 21 June 2024, whichever is sooner.

Signed this                                      day of                                      2023

Chairman, Regulatory Authority

[Operative Date: 29 December 2023]