



GUAM POWER AUTHORITY

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FOR IMMEDIATE RELEASE

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GPA TO FILE LEAC REDUCTION

The Guam Power Authority will officially file with the Public Utilities Commission (PUC) to lower the Levelized Energy Adjustment Clause (LEAC) to take effect by February 2009. The lower fuel recovery rate will lower the overall residential power bill by approximately 5.8 percent. This means that an average household using 1000 kWh will have their power bills lowered by \$13.74.

“With the most recent reduction in the fuel recovery charge in this past week for our December billings, the price of fuel continues to drop,” stated GPA General Manager Joaquin C. Flores, P.E., “While the news that oil has dropped is not recent, our actions today reflect much time and effort to reap these savings when the opportunity arose.”

The lowering of power bills over this past LEAC adjustment and the CCU’s approval of the Authority’s petition will mean a cumulative reduction of nearly 13% on the total monthly electric bill once the PUC approves the petition request to be effective on February 1, 2009 billings.

“High baseload availability, continued collections on electricity accounts coupled with the drop in fuel oil prices have contributed to this overall decrease in residential bills,” remarked Flores, “GPA will continue to closely monitor the fuel oil market to take advantage of opportunities to pass on relief to our ratepayers.”

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Editor’s Note: Ratepayers can log onto guampowerauthority.com to view the effect of the LEAC petition to their power bills by the end of the week.