



Public Service Commission of West Virginia

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PSC Orders \$236.2 Million Returned to Customers

CHARLESTON, WV – In a ruling from the bench today, the Public Service Commission of West Virginia approved Joint Stipulations and Agreements for Settlements and proposed rates for utility companies ordering rate reductions of \$84.8 million per year beginning September 1, 2018. The Commission also approved the elimination of approximately \$151.4 million in recoverable costs that, in the absence of this decision, would have been included in current Expanded Net Energy Cost and Vegetation Management Plan surcharge increases or the APCo/WPCo and West Virginia American Water (WVAWC) rate cases currently before the Commission. Additionally, the Commission approved agreements that provide the aggregate amount of approximately \$409.3 million in excess Accumulated Deferred Income Taxes to be credited to customer rates in the future. The Commission will be issuing an Order in the near future that follows up today's bench ruling.

In January 2018, the Commission directed all privately owned electric, gas, water, sewer and solid waste facilities to begin tracking the savings resulting from the 2017 Federal Tax Cuts and Jobs Act (TCJA) on a monthly basis. Today the Commission approved settlements for Appalachian Power, Wheeling Power, Monongahela Power, Potomac Edison, Mountaineer Gas, Beckley Water and WVAWC. The impact of the TCJA on Bluefield Gas was addressed by the Commission in a base rate case earlier this year. Hope Gas Inc., dba Dominion Energy WV and Peoples Gas are currently in settlement negotiations, although Hope has agreed to make rate reductions of \$1.3 million beginning September 1, and to work toward a stipulation of the tax treatment within five working days.

Parties in the case include the Kanawha County Commission, the City of Charleston, Commission Staff, the Consumer Advocate Division and West Virginia Energy Users Group.

More information is available on the Commission website: www.psc.state.wv.us by referencing GO 236.1.

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