



## **PUBLIC UTILITIES COMMISSION**

### **FOR IMMEDIATE RELEASE**

June 29, 2018

### **PUC Issues Final Decision for Hawaii Electric Light Company, Inc. Rate Request**

HONOLULU - The Hawaii Public Utilities Commission, in a 3-0 decision issued its Final Decision and Order approving a rate increase and revised rate schedules and rules for Hawaii Electric Light Company, Inc. ("HELCO"). In its decision, the Commission found that the resulting test year figures, rates and adjustments adequately addresses HELCO's need for rate relief while protecting ratepayers' interests.

HELCO originally requested approval of a revenue requirement of \$314,791,000. The final revenue requirement of \$290,659,000 for HELCO incorporates downward adjustments approved by the Commission, including rate reductions due to the recent federal tax cut.

In reaching its decision, the Commission also approved the agreements listed in the Parties' Stipulated Settlement filed on July 11, 2017. In addition, the Commission has accepted the Consumer Advocate's recommendations regarding rate of return on common equity and rate of return on average rate base.

For a full description of the Commission's rulings, please see the complete Final Decision and Order, filed on June 29, 2018 in Docket No. 2015-0170 which is available online at <http://puc.hawaii.gov/>.

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