



Economic Development Rate Criteria

(Grand Bahama Power Company– Grand Bahama, Bahamas)

Purpose:

Encourage and stimulate new and expansion of industrial and commercial business in Grand Bahama.

Incentive Value:

The EDR provides a discount over a five (5) year period.

25% discount year 1, 20% year 2, 15% year 3, 10% year 4 and 5% year 5

Eligibility Criteria:

1. The EDR is available only in conjunction with local economic development activities where an incentive has been offered and accepted by the customer to locate new or expand existing facilities in Grand Bahama.
 - a. A new facility is defined as a customer's facility that has not been in in operation for the last twenty-four (24) months.
 - b. If the project is an expansion of existing facilities only the new/incremental electric load is eligible to receive the EDR. The discount will apply to consumption that exceeds the prior year's average existing consumption by a minimum of 5%.
2. The new or existing facility must meet a minimum demand usage requirement of 500kVA. Applicants must also meet one of the following additional criteria to qualify:
 - a. New permanent full-time jobs are created or a percentage increase in existing permanent full-time jobs;
 - b. Capital investment by the customer is made in the business;
 - c. The business is introducing a new industry or technology to Grand Bahama;

3. Applicable base rates: Commercial, GSL
4. Eligibility is limited to commercial entities that either manufacture, produce, or render goods or services for payment
5. A completed EDR application must be returned to GBPC prior to a project announcement.

An initial starting date for the EDR needs to be stated on the application. However, the customer has twelve (12) months from project commencement to formalize a starting date for the EDR. This provides the customer time to fully establish their operations prior to the EDR taking effect.

Falsifying the application or failure to meet the agreed upon terms, can result in termination of the agreement. Failure to maintain the account in good standing or any breach of GBPC rules and regulations; can result in termination of the agreement. All agreements are subject to review.

Commercial EDR Tariff

Available in all territories served.

Application

For lighting, power and other purposes for commercial, light industrial, institutional, and other services exclusive of residential which have been approved for the Economic Development Rate

Character of Service

Continuous alternating current of approximately 60 hertz, single or 3-phase, available at standard nominal secondary service voltages in accordance with the company's "General Rules and Regulations for Electric Service" for permanent accounts.

Limitation of Services

All service required by customer shall be furnished by one meter to each building, premises, property, or group of properties under one ownership or management.

Deposit

Security deposit quotes:

1. For a new location, the security deposit is based upon the electrical specification.
2. Where the location is not a new one but has a history, the deposit is calculated as two times the average bill.

3. After one year, if a customer applies for a review of their security deposit based on their actual energy usage and payment history.

Monthly Bill

Computed in Bahamian currency in accordance with the following charges:

Demand Charge

First 5 Kilovoltamperes of monthly maximum demand or less at \$44.45 plus Additional kilovoltamperes of monthly maximum demand at \$8.89 per kilovoltampere.

Energy Charge	Existing Tariff Cents/kWh	1st Year cents/kWh	2nd Year cents/kWh	3rd Year cents/kWh	4th Year cents/kWh	5th Year cents/kWh
First 100,000 kilowatt-hours	19.26	14.45	15.41	16.37	17.33	18.30
Next 400,000 kilowatt-hours	17.88	13.41	14.30	15.20	16.09	16.99
Next 800,000 kilowatt-hours	16.50	12.38	13.20	14.03	14.85	15.68

Fuel Charge

The actual cost of fuel used to generate electricity. This is a full pass-through mechanism which generates no profit to the utility.

Minimum Charge

The minimum monthly charge is \$44.45.

General Service Large EDR Tariff

Available where facilities of suitable voltage and adequate capacity are adjacent to the premises to be served.

Application

For lighting, power and other purposes for commercial industrial, institutional, and other services exclusive of residential which have been approved for the Economic Development Rate.

Character of Service

Continuous alternating current of approximately 12,470 volts and 60 hertz, 3-phase, three or four wire.

Limitation of Service

All service required by customer shall be furnished by one meter to each building, premises, property or group of properties under one ownership or management.

Deposit

Twice the average Net Monthly Bill as estimated by the company or as thereafter ascertained.

Demand Charge

First 1,000 kilovoltamperes of monthly maximum demand or less at \$8,890 plus additional kilovoltamperes of monthly maximum demand at \$8.89 per kilovoltampere.

Energy Charge	Existing Tariff Cents/kWh	1st Year cents/kWh	2nd Year cents/kWh	3rd Year cents/kWh	4th Year cents/kWh	5th Year cents/kWh
First 100,000 kilowatt-hours	16.50	12.38	13.20	14.03	14.85	15.68
Next 400,000 kilowatt-hours	15.12	11.34	12.10	12.85	13.61	14.36
Next 800,000 kilowatt-hours	13.75	10.31	11.00	11.69	12.38	13.06
Additional kilowatt-hours	11.01	8.26	8.81	9.36	9.91	10.46

Fuel Charge

The actual cost of fuel used to generate electricity. This is a full pass-through mechanism which generates no profit to the utility.

Monthly Bill

Computed in Bahamian currency in accordance with the following charges:

Minimum Charge: The minimum monthly bill is \$8,890 or as provided by contract agreement, whichever is greater.

Determination of Demand: The monthly maximum demand shall be the highest 15 minute integrated kilovoltampere demand determined from the company's demand meter. In no event shall such demand be taken at less than the higher of the following:

The highest kilovoltampere demand similarly established during the preceding 11 months, but not less than 1,000 kilovoltamperes or the minimum kilovoltampere demand set forth in the contract agreement.

Terms of Service

Not less than five years or as provided by contract agreement.

Special Provisions

All equipment and apparatus necessary to change the company's primary power service to any other form required by the customer shall be furnished and maintained by the customer and the current shall be balanced on the phases of the primary circuit in a manner satisfactory to the company.