

## Notice of Rate Change and Upcoming Bi-Annual Customer Meeting

The Vermont Public Utility Commission (PUC) recently approved GMP's multi-year regulation plan in Case No. 18-1633-PET, which establishes how the PUC will regulate rates for three years. As the next step, GMP is asking the PUC to approve a base rate increase of 2.92% to take effect October 1, 2019 in Docket 19-1932-TF. As part of the multi-year regulation plan, the PUC also recently approved two line items on the bill which will start October 1, 2019, for fixing damage from storms that have already happened (\$8 million a year over the next three years) and for removing ash trees threatened by the new invasive species, the Emerald Ash Borer (\$1.2 million a year for the next three years). And as a reminder, the PUC last year approved a rate increase of 5.43% that has been on your bill since January 1, 2019. As part of this prior decision, the PUC also approved GMP's plan to give back \$27 million to customers through an approximately 6% bill credit based on 2018 federal tax reform changes. As a result of this credit you have received a net bill decrease of about a 1% since January 1, 2019, which will expire in September of 2019. While the result of all these changes on individual bills will vary depending upon usage and customer type, here is what it could mean for an average residential customer's monthly bill starting in October 2019:

The average residential customer (using approximately 550kWh per month) will see four separate changes on their bill: (1) The base rates (kWh cost plus customer charge) will increase approximately \$3.00, representing the requested 2.92% increase; (2) a new line item surcharge for prior storm charges of approximately \$1.40 will be added on the bill, (3) a new line item surcharge of approximately \$0.20 for the approved EAB work will be added, and (4) the tax return credit of approximately -\$6.30 per month for the average customer, which expires on September 30, 2019, will come off the bill and will no longer offset other previously approved customer charges.

The base rate component of these changes is currently under review in Docket 19-1932-TF. Base rates cover GMP's projected, routine cost to serve customers with safe, reliable power over the three-year period. Requests are projected to be 2.92% for each of the subsequent two years as well, subject to any adjustments under the plan and to final approval by the PUC, with notice to customers. The three-year regulation plan also requires GMP to cap spending over the three-year period, in order to control costs and to promote stability for customers. The PUC will review this base rate increase request over the summer, and will receive recommendations from the Department of Public Service by August 7, 2019.

GMP wants to hear from you! We will hold a bi-annual public meeting July 17, 2019 5:30 – 7:00 pm at our Westminster office at 1308 Westminster Heights Road, Putney, VT 05346. It will be a chance to meet with employees and ask questions about this request, the recently-approved regulation plan, and our innovative initiatives, with food provided. We will also livestream the meeting on GMP's Facebook page if you can't make it! More info and our full regulation plan filing can also be found at:

[www.greenmountainpower.com/regulatory/filings](http://www.greenmountainpower.com/regulatory/filings) or at the PUC's website: <http://puc.vermont.gov/epuc-information/case-and-document-search>. You can also file comments on the proposed base rate change with the Commission in Docket 19-1932-TF at <http://puc.vermont.gov/epuc-information/make-filing> or by writing to: Clerk of the Commission, Public Utility Commission, 112 State Street, Montpelier, VT 05620-2701.

GMP is proud to serve customers with innovative services and reliable, low carbon power, as we help to transform Vermont's energy future. You can also contact us at 1-888-835-4672 for more information.