



# **PUBLIC UTILITIES REGULATORY COMMISSION**

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## **PUBLIC UTILITIES REGULATORY COMMISSION** **PRESS RELEASE**

### **APPROVED ELECTRICITY TARIFFS EFFECTIVE 1<sup>st</sup> OCTOBER 2013**

The Public Utilities Regulatory Commission in the later part of the year 2012 received proposals from the Utility Service Providers in the electricity and water sectors, namely the Volta River Authority (VRA), Ghana Grid Company Ltd (GRIDCO), the Electricity Company of Ghana (ECG), the Northern Electricity Distribution Company (NEDCO) and Ghana Water Company Limited (GWCL).

The proposals were a request for an upward adjustment in electricity and water tariffs. The proposed increase as requested was meant to enable the Utility Service Providers to cover their operational and maintenance costs. Together, the Electricity Utilities requested an average increase of 166% whilst the water utility requested for a 112% increase.

***It should be noted that there has not been any major adjustment in water and electricity Tariffs since 1st June 2010. However, the Automatic Adjustment Formula was implemented.***

As mandated by law and the Commission's decision making processes, extensive stakeholder consultations were held to solicit views and gather input for the final determination of upward adjustments in electricity and water Tariffs.

Subsequent to a careful investigation of the proposals submitted by the Utility Service Providers for Utility Tariff Adjustments, and considering concerns of consumers and inputs from Stakeholders the Commission at its meeting today approved Utility Tariff Increases for various customer categories.

In arriving at a decision the Commission was guided by its Rate Setting Guidelines and considered factors which balance consumer and investor interests, the economic development of the country, optimal generation mix and growth in demand.

To satisfy the above requirements the following considerations were taken into account:

- Fair apportionment of total cost of supply to various classes of consumers and a certain minimum level of service (Lifeline Supply) at an affordable price to residential consumers who may not be able to pay full cost.
- Appropriate rate of return on investments to satisfy the interests of investors in the National Interconnected system.

