



STATE OF CONNECTICUT
PUBLIC UTILITIES REGULATORY AUTHORITY

PURA Announces Electric Rate Adjustments to Take Effect July 1

(New Britain, CT – May 23, 2024) – The Connecticut Public Utilities Regulatory Authority (PURA or the Authority) today is advising Eversource Energy (Eversource) and United Illuminating (UI) residential and business customers of changes to standard service generation rates that become effective July 1, 2024, through December 31, 2024, and changes to various other bill charges known as the Rate Adjustment Mechanism (RAM) components that become effective July 1, 2024, through April 30, 2025.

On average, electricity rates starting July 1 will increase by less than 4% for typical Eversource residential customers and decrease by about 1% for typical UI residential customers using an average of 700 kilowatt-hours (kWh) of electricity a month. However, a customer's total bill may increase or decrease depending on individual energy usage each month.

The following electric supply rates will be in effect for residential electric standard service customers starting July 1:

- The Eversource standard service rate will be 8.99 cents per kWh, down from 14.71 cents in the first half of 2024.
- The UI standard service rate will be 11.91 cents per kWh, down from 17.06 cents in the first half of 2024.

Standard service generation rates – or the “supply” portion of a customer's bill – are adjusted twice each year in January and July, based on a competitive bidding process, and reflect regional wholesale electricity market prices.

PURA does not regulate the wholesale electricity market or its pricing. Instead, the Authority's role in this matter is limited to ensuring the electric distribution companies conducted competitive procurements for the electricity supply and that both companies are passing through no more and no less than the actual costs of that electricity supply.

Additionally, the RAM components, which include various transmission, distribution reconciliation, and public policy-related costs, among others, are being reset July 1 to reflect higher expenses. The changes to the RAM components are nearly offset by the reduction in standard service rates, resulting in a combined rate increase of approximately 1 cent per kWh for Eversource residential customers with standard

service and a combined rate decrease of approximately a quarter of a cent per kWh for UI residential customers with standard service.

About 78% of Connecticut's residential customers receive standard service generation from Eversource and UI. The remaining residential customers have chosen to receive their electricity from one of the state's licensed third-party electric suppliers, whose rates vary depending upon contract terms and energy sources.

Ratepayers can compare Eversource and UI standard service generation rates to licensed third-party electric suppliers' current offers on Connecticut's official generation rate board at www.energizect.com.

The Authority urges customers to compare energy supplier rates when the next rate adjustments are announced on or around November 15, 2024, and become effective on January 1, 2025. [This tutorial](#) created by Authority staff explains how customers can navigate the EnergizeCT website and compare energy supplier rates.

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Contact: Taren O'Connor

Taren.Oconnor@ct.gov

860-999-3498