

April 3, 2008

**P R E S S R E L E A S E**

Annual Review Proceeding for Belize Electricity Commences

The Public Utilities Commission (PUC) commenced an Annual Review Proceeding (ARP) for Belize Electricity Limited (BEL) on April 2, 2008 when BEL submitted its application.

In its application BEL proposes adjustment to the MER from \$0.441 to \$0.500, an increase of \$0.059 or 13.4%. The company also proposes to accelerate the recovery of the Cost of Power Rate Stabilisation Account (CPRSA) and to have the regulated value for the Value Added of Delivery (VAD) remain the same.

The PUC will issue an initial decision in the proceeding no later than May 2, 2008. Interested parties and members of the general public can submit comments and information on BEL's submission by April 22, 2008.

Copies of the submission are available at BEL's corporate headquarters and branch offices countrywide, and at the PUC headquarters, and on the the PUC website [www.puc.bz](http://www.puc.bz).

Comments can be made in writing to the PUC, #41 Gabourel Lane, Belize City or via e-mail to [info@puc.bz](mailto:info@puc.bz). (ENDS)