

Initial Decision on BEL's 2026 | 2027 Annual Review Proceeding & COPA Tariff Request

In accordance with the regulatory process required under the Electricity (Tariffs, Fees and Charges) Byelaws, the Public Utilities Commission (PUC) has issued its Initial Decision on Belize Electricity Limited's (BEL) an Annual Review Proceeding (ARP) submission for the period July 1, 2026 to June 30, 2027.

The PUC received BEL's rate case submission on April 2, 2026, in which they requested:

- to maintain the current electricity Tariffs; and
- approve a Cost of Power Adjustment (COPA) Tariff, which is a mechanism that would allow BEL to automatically adjust electricity rates monthly to reflect differences between the Reference Cost of Power (RCOP) and the actual Cost of Power incurred. *Link: [BEL Annual Review Proceedings 2026|2027 - Submission to PUC](#)*

In its Initial Decision, the Commission:

- approved to maintain the current Tariffs for the period July 1, 2026 to June 30, 2027; and
- did not approve BEL's request to independently implement automatic monthly electricity rate adjustments under the COPA Tariff, as the regulations prescribe that the Commission first approve rate changes. Instead, the Commission will establish a Regulatory Sandbox that allows the Commission to evaluate the COPA Tariff on a monthly basis during the period under review. *Link: [PUC's Initial Decision on BEL's 2026|2027 Annual Review Proceeding & COPA Tariff](#)*

What is the Regulatory Sandbox Tool and the Cost of Power Adjustment (COPA) Tariff?

A Regulatory Sandbox is a controlled regulatory tool that allows the Commission to test and evaluate the efficacy of BEL's proposed COPA Tariff for a defined period under tight regulatory supervision, transparency requirements, and consumer protection safeguards. The Regulatory Sandbox and testing of the COPA Tariff will commence after the PUC issues its Final Decision.

The COPA Tariff is designed to recover differences between the RCOP approved by the PUC and BEL's actual cost of purchasing electricity from local and regional suppliers. The RCOP approved for the COPA Tariff is \$0.3011.

BEL must submit a monthly request, supported by detailed operational and financial information for the PUC to approve a COPA Tariff or prior to it being implemented in any given month.

Any approved adjustment will apply equally across all customer classes, except customers receiving the Social Rate, and will appear as a separate line item on customers' bills.

Throughout the Sandbox, the PUC will assess, among other things, whether monthly PUC-approved adjustments reduce the accumulation of large correction balances, whether the proposed cap limits monthly bill shock, whether BEL can provide timely and verifiable data, whether the Commission can review and approve monthly adjustments within the required timeframe, and whether the mechanism should be continued, modified, discontinued, or incorporated into the tariff framework by appropriate regulatory action.

Written Comments

The PUC invites written comments from all interested parties, including licensees, consumers, consumer representatives, and the general public.

Comments should be submitted to info@puc.bz by **on Monday, July 13, 2026** and include in the subject line **"Comments – Initial Decision on BEL's 2026|2027 Annual Review Proceeding"**.