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Today, the Public Service Commission Public Interest Advocacy Staff, Georgia Power and a group of intervenors in the rate case docket are presenting a stipulated agreement in the Georgia Power 2022 Rate Request.

As part of this agreement, the stipulating parties offer modifications to Georgia Power's original request that are intended to result in just and reasonable rate and balance the interests of the various parties in this case.

In comparison to Georgia Power's original rate request, this stipulated agreement lowers rate impacts to Georgia Power's customers and with some key changes, recommends approval of Georgia Power's rate request as filed.

This stipulated agreement has:

- Reduced Georgia Power's three-year request by nearly 40% down to \$1.8 billion.
- Reduced the first-year monthly bill impact by more than \$11 per month to approximately \$3.60 from \$14.90. This is 75% lower than Georgia Power's original request. The first-year impact on the typical residential monthly bill is now a 2.6% rate impact followed by approximately 4.5% each of the next two years.
- Reduced O&M expenses further by \$180 million over three years.
- Reduced the Grid Investment Plan request by 40% for the next three years.

The Stipulating Parties request the Commission's approval of this settlement. This Stipulation is intended to resolve all issues in this case except for three distinct policy decisions:

1. The earnings band to be applied for Annual Surveillance Report purposes;
2. Pricing for the Community Solar Program;
3. The additional amount to be paid for export solar energy pursuant to the RNR tariff.

Sincerely,

Preston Thomas