



PRESS RELEASE

PSC Order Granting Pepco a \$108.6 Million Rate Increase through 2023 is Appalling and Harmful to Ratepayers

June 4, 2021

Washington, DC -- Earlier this afternoon, the DC Public Service Commission (PSC) approved both a \$108.6 million increase to Pepco's distribution rates and Pepco's request to implement this increase through a multi-year rate plan. The PSC's approval comes over the opposition of every active party in the case—OPC, the Federal Government, the District Government, the Apartment and Office Building Association of Metropolitan Washington, and the unions—and the opposition of hundreds of community members.

“The PSC’s action is both unprecedented and frustrating” says People’s Counsel Sandra Mattavous-Frye. “Never before has the Commission approved a rate increase that is over \$100 million, granting 80% of what Pepco requested. The rates the PSC approved today are excessive and unsupported by the record and could not come at a worse time when so many of Pepco’s customers are continuing to suffer financially due to the COVID-19 pandemic. On its face, it does not appear that the PSC has accounted for consumers’ concerns or addressed the hardships that ratepayers are facing today.”

“The approval of a three year multiyear rate program compounds the harm,” continued the People’s Counsel. “There was no support in the record for the multiyear rate plan, and the PSC’s approval locks District residents into funding Pepco based on a proposal that was designed to protect the company and its shareholders at the expense of customers.”

As the utility regulator, the PSC’s decisions must be consistent with the law, reasoned, and based on evidence in the record. Based on the

presentation at the Commission meeting, OPC has serious concerns that the PSC Order does not meet these standards.

In the earlier phase of the proceeding, OPC advocated vigorously to ensure that ratepayers received their due process and that the Commission has a well-developed record on which to base its decision. OPC will continue these efforts in the next phase of the case. When the Order is released, OPC will be reviewing it carefully to ensure that any portion of the decision that is not consistent with the law, reasoned, and based on evidence in the record is brought to light and addressed in a reconsideration application.

“Pepco’s customers deserve more than the company and the Commission’s callous disregard of customer interests,” said the People’s Counsel. “That is why OPC is in consumers’ corner.”

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