CLEAN ENERGY LAW REVISION REQUIRES NOMINAL PRICE CHANGE IN TEWKSBURY'S COMMUNITY CHOICE ELECTRICITY PROGRAM

TEWKSBURY, MA – A revision in Massachusetts law has resulted in the need for a nominal price adjustment in Tewksbury's Community Choice electricity program. Importantly, the rate residents pay will continue to remain below National Grid's current Basic Service rate.

In October 2022, the Massachusetts Department of Environmental Protection finalized several changes to the state's Clean Energy Standard. In part, these changes increase the amount of clean energy that utilities and suppliers need to purchase, and also increases certain compliance payments that suppliers are required to make to the state. This revision has resulted in a minor increase of \$0.00103 per kilowatt hour in the overall cost of electricity.

Consumers typically use an average of 600-kilowatt hours of electricity per month. With the adjusted cost included, this means Tewksbury ratepayers' average bill will increase by approximately \$0.62 a month compared to the current program rate. This price adjustment will be effective with the February 2023 meter reads and remain fixed through December 2024, when the current contract ends.

The program's initial cost per kilowatt hour and adjusted cost per kilowatt hour are detailed in the chart below.

Tewksbury Community Choice Program Product Rate Per Kilowatt Hour

Product	Current Rate Per kWh	Price Increase Per kWh	New Rate Per kWh	% Increase
5% MA Class I RECs Above Minimum State Requirements	\$0.10949	\$0.00103	\$0.11052	0.94%

It is important to note that all electricity suppliers operating in Massachusetts, including National Grid, are subject to the Clean Energy Standard regulation changes and the related pricing adjustment.

Increased Local Control, Renewable Energy

Tewksbury launched its electricity program in May 2016 in an effort to develop an energy program that would be stable, affordable and incorporate renewable energy. The creation of Tewksbury's energy program has allowed for greater control over the price and environmental characteristics of the electricity residents use. Tewksbury's current program offering is using an additional 5 percent MA Class I Renewable Energy Certificates (RECs) above minimum state requirements, which incentivizes New England renewable energy projects, creates more job opportunities in the New England energy sector, and supports the New England economy.

For added consumer protection, there are no enrollment, early termination, or cancellation fees attached to the Tewksbury electricity program. To date, approximately 170 Massachusetts communities have created their own community choice electricity programs to benefit residents.

Basic Service rates change twice a year or more, depending on rate class. As a result, the aggregation rate may not always be lower than the Basic Service rate. The goal of the aggregation is to deliver savings over the life of the program against National Grid Basic Service. However, such savings and future savings cannot be guaranteed.

For additional information about the Tewksbury Community Choice Power Supply Program, visit <u>colonialpowergroup.com/tewksbury</u> or call (866) 485-5858 ext. 1.