



Retail Tariff Restructure –2026

Decision & Order

Order #20260630

Date: 30 June 2026

TABLE OF CONTENTS

I. BACKGROUND	3
II. ORDER	4

I. BACKGROUND

Effective 1 August 2026, the Regulatory Authority of Bermuda (**RA**) is implementing a new rate structure that makes the way electricity costs are recovered fairer, clearer and more accurately tied to what it actually costs to serve each type of customer.

The change is only a restructuring of how bills are calculated, not a change in the overall level of rates. The average rate across all customer classes remains the same. As usual, individual bills will vary depending on how much electricity a customer uses and whether they have solar panels or other distributed generation (DG).

The key changes are:

- i. Fairer fixed charges. The fixed part of the bill — which covers the cost of grid access regardless of how much electricity is used — is being incrementally increased to better reflect actual infrastructure costs.
- ii. Separate tariffs for customers with solar (DG). Customers who generate some or all of their own electricity will now pay a fixed charge that more accurately reflects the grid access costs they continue to impose on the system.
- iii. Transparent unbundled charges. Energy charges on bills will now be split between a generation component and a network component, so customers can see clearly what they are paying for.

The new structure also responds directly to a Ministerial Direction issued on 2 May 2025, which required the RA to introduce differentiated tariff classes for customers who are fully reliant, partially reliant, or minimally reliant on the electricity grid.

II. ORDER

1. Pursuant to section 35 of the Electricity Act 2016, the Regulatory Authority of Bermuda (**RA**) hereby approves the Retail Tariff Structure set out in Appendix A to this Order.
2. The RA hereby directs the Bermuda Electric Light Company Limited (**BELCO**), in its capacity as the Transmission, Distribution and Retail Licensee, to implement the approved Retail Tariff Structure for meters read commencing 1 August 2026.
3. This Order supersedes Retail Tariff Review – Retail Tariffs 2026 Decision & Order, Order #20251203.

So ordered this 30th day of June 2026

2026 Approved Rates							
Unit		2026 Rates		Approved Rates		Difference Relative to Existing	
						Difference \$	Difference %
Schedule A - Residential							
Facilities Charge - Residential							
GFC Tier 1	0-10 kWh per day	\$/month	\$ 25.44	\$ 31.33	\$ 5.89	23.2%	
GFC Tier 2	10-15 kWh per day	\$/month	\$ 38.17	\$ 47.00	\$ 8.83	23.1%	
GFC Tier 3	15-25 kWh per day	\$/month	\$ 50.83	\$ 62.59	\$ 11.76	23.1%	
GFC Tier 4	25-50 kWh per day	\$/month	\$ 79.51	\$ 97.91	\$ 18.40	23.1%	
GFC Tier 5	50+ kWh per day	\$/month	\$ 120.86	\$ 148.83	\$ 27.97	23.1%	
Customer Charge - DG		\$/month	\$ 52.48	\$ 148.83	\$ 96.35	183.6%	
Energy Charges (Bundled)							
0-250 kWh	First Block	\$/kWh	\$ 0.15690	\$ 0.14520	\$ (0.01170)	-7.5%	
251-700 kWh	Second Block	\$/kWh	\$ 0.27674	\$ 0.25611	\$ (0.02063)	-7.5%	
700+ kWh	Tail Block	\$/kWh	\$ 0.42685	\$ 0.39504	\$ (0.03181)	-7.5%	
Energy Charges (Unbundled)							
Generation							
0-250 kWh	First Block	\$/kWh	n/a	\$ 0.08986	n/a		
251-700 kWh	Second Block	\$/kWh	n/a	\$ 0.15850	n/a		
700+ kWh	Tail Block	\$/kWh	n/a	\$ 0.24448	n/a		
Network							
0-250 kWh	First Block	\$/kWh	n/a	\$ 0.05534	n/a		
251-700 kWh	Second Block	\$/kWh	n/a	\$ 0.09761	n/a		
700+ kWh	Tail Block	\$/kWh	n/a	\$ 0.15056	n/a		
Schedule B - Small Commercial							
Facilities Charge - Small Commercial							
Customer Charge		\$/month	\$ 50.43	\$ 72.67	\$ 22.24	44.1%	
Customer Charge - DG		\$/month	\$ 50.43	\$ 200.00	\$ 149.57	296.6%	
Energy Charges (Bundled)							
0-1000 kWh	First Block	\$/kWh	\$ 0.29156	\$ 0.28137	\$ (0.01019)	-3.5%	
1001-5000 kWh	Second Block	\$/kWh	\$ 0.32769	\$ 0.31625	\$ (0.01144)	-3.5%	
5001+kWh	Tail Block	\$/kWh	\$ 0.39460	\$ 0.38082	\$ (0.01378)	-3.5%	
Energy Charges (Unbundled)							
Generation							
0-1000 kWh	First Block	\$/kWh	n/a	\$ 0.18911	n/a		
1001-5000 kWh	Second Block	\$/kWh	n/a	\$ 0.21255	n/a		
5001+kWh	Tail Block	\$/kWh	n/a	\$ 0.25595	n/a		
Network							
0-1000 kWh	First Block	\$/kWh	n/a	\$ 0.09226	n/a		
1001-5000 kWh	Second Block	\$/kWh	n/a	\$ 0.10370	n/a		
5001+kWh	Tail Block	\$/kWh	n/a	\$ 0.12487	n/a		
Schedule C - Demand Service							
Facilities Charge - Demand Service							
Customer Charge		\$/month	\$ 127.59	\$ 117.47	\$ (10.12)	-7.9%	
Customer Charge - DG		\$/month	\$ 127.59	\$ 250.00	\$ 122.41	95.9%	
Demand Charges (Bundled)							
A) 1st 50 kW		\$/kW	\$ 15.72	\$ 21.44	\$ 5.72	36.4%	
remaining kW - A		\$/kW	\$ 15.72	\$ 21.44	\$ 5.72	36.4%	
B) 1st 50 kW		\$/kW	\$ 16.08	\$ 21.93	\$ 5.85	36.4%	
remaining kW - B		\$/kW	\$ 16.08	\$ 21.93	\$ 5.85	36.4%	
C) 1st 50 kW		\$/kW	\$ 16.21	\$ 22.11	\$ 5.90	36.4%	
remaining kW - C		\$/kW	\$ 16.21	\$ 22.11	\$ 5.90	36.4%	
Demand Charges (Unbundled)							
Generation							
A) 1st 50 kW		\$/kW	n/a	\$ 17.15	n/a		
remaining kW - A		\$/kW	n/a	\$ 17.15	n/a		
B) 1st 50 kW		\$/kW	n/a	\$ 17.54	n/a		
remaining kW - B		\$/kW	n/a	\$ 17.54	n/a		
C) 1st 50 kW		\$/kW	n/a	\$ 17.68	n/a		
remaining kW - C		\$/kW	n/a	\$ 17.68	n/a		
Network							
A) 1st 50 kW		\$/kW	n/a	\$ 4.29	n/a		
remaining kW - A		\$/kW	n/a	\$ 4.29	n/a		
B) 1st 50 kW		\$/kW	n/a	\$ 4.39	n/a		
remaining kW - B		\$/kW	n/a	\$ 4.39	n/a		

C) 1st 50 kW	\$/kW	n/a		\$	4.43		n/a	
remaining kW - C	\$/kW	n/a		\$	4.43		n/a	
Energy Charges (Bundled)	\$/kWh							
1st 200 x Demand	\$/kWh	\$ 0.33103		\$	0.31089	\$	(0.02014)	-6.1%
2nd 200 x Demand	\$/kWh	\$ 0.16644		\$	0.15631	\$	(0.01013)	-6.1%
remaining kWh - energy	\$/kWh	\$ 0.06209		\$	0.05831	\$	(0.00378)	-6.1%
Energy Charges (Unbundled)								
Generation								
1st 200 x Demand	\$/kWh	n/a		\$	0.23494		n/a	
2nd 200 x Demand	\$/kWh	n/a		\$	0.11813		n/a	
remaining kW - energy	\$/kWh	n/a		\$	0.04407		n/a	
Network								
1st 200 x Demand	\$/kWh	n/a		\$	0.07595		n/a	
2nd 200 x Demand	\$/kWh	n/a		\$	0.03818		n/a	
remaining kW - energy	\$/kWh	n/a		\$	0.01424		n/a	
Schedule D - Miscellaneous Commercial								
Facilities Charge - Miscellaneous Commercial								
Customer Charge (Codes 4308, 4408, 4309, 4417)	\$/month	n/a		\$	72.67		n/a	
Energy Charges (Bundled)								
Street Lighting	\$/kWh	\$ 0.22110		\$	0.22110	\$	-	0.0%
Special Government Structures (Codes 4308, 4408)	\$/kWh	\$ 0.25141		\$	0.24096	\$	(0.01045)	-4.2%
Churches (Code 4309)	\$/kWh	\$ 0.29062		\$	0.22992	\$	(0.06070)	-20.9%
Quarry (Code 4417)	\$/kWh	\$ 0.31066		\$	0.30826	\$	(0.00240)	-0.8%
Energy Charges (Unbundled)								
Generation								
Street Lighting	\$/kWh	n/a		\$	0.03826		n/a	
Special Government Structures (Codes 4308, 4408)	\$/kWh	n/a		\$	0.16195		n/a	
Churches (Code 4309)	\$/kWh	n/a		\$	0.15453		n/a	
Quarry (Code 4417)	\$/kWh	n/a		\$	0.20718		n/a	
Network								
Street Lighting	\$/kWh	n/a		\$	0.18284		n/a	
Special Government Structures (Codes 4308, 4408)	\$/kWh	n/a		\$	0.07901		n/a	
Churches (Code 4309)	\$/kWh	n/a		\$	0.07539		n/a	
Quarry (Code 4417)	\$/kWh	n/a		\$	0.10108		n/a	
TD&R RAF	\$/kWh	\$ 0.00556		\$	0.00556		\$ -	0.0%
FAR	\$/kWh	\$ 0.13799		\$	0.13799		\$ -	0.0%