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## MEDIA RELEASE

### Regulatory Authority Fees to Temporarily Increase

**Hamilton, Bermuda – April 14, 2021:** To ensure the delivery of Bermuda’s first [Integrated Resource Plan](#) (“IRP”), which is intended to deliver 85% renewable energy by 2036, the RA’s electricity fees will temporarily increase for the first time since 2016. The Regulatory Authority fees which changed from 0.00475 to 0.00635 effective April 1, 2021, will directly be used to implement new electricity tariffs and fund a series of wind studies.

Denton Williams, CE for the RA commented: “A lack of funding in the previous fiscal year hampered the development of the IRP’s wind-farm project. The first phase for the procurement of the wind-farm is expected to be completed within two years’ time and includes a series of desktop and meteorological studies. The wind-farm and other renewable energy projects will help to stabilise the cost of electricity, provide opportunities for jobs and training to support Bermuda’s economy, and deliver safe and reliable energy for our children and subsequent generations.”

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