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For Immediate Release

HOLYOKE GAS & ELECTRIC OFFERS
ALMOST \$1,000,000 IN ELECTRIC RATE RELIEF

HOLYOKE, MA - The City of Holyoke Gas and Electric Department (HG&E) approved several adjustments to its electric service rates that will translate into a roughly 5% rate reduction for the average residential and commercial electric customer. The HG&E Commission approved the new rates on July 23rd and the new rates will be effective with the September 2003 billing cycle.

“HG&E is pleased to offer these rate reductions to our customers. These adjustments help to reinforce the benefits of having a local public power utility like HG&E,” said Department Manager James M. Lavelle.

Although the adjustments represent a projected annual \$963,384 in rate relief for the Department’s customers, the changes also bring marginal increases for customers on the Department’s off-peak, storage heat, and small industrial rate schedules. Said Lavelle, “We made these changes to better align the rates with the actual cost of serving these customers. Even after this adjustment, HG&E still offers these customers some of the lowest rates in New England.”

It has been over a decade since the last restructuring of the Department’s electric rates. Reasons for the rate reductions include negotiation of new lower-cost power supply contracts and cost savings realized from the operation of the Holyoke Hydroelectric Dam. Customers will receive additional details of the rate changes in their September utility bills.

HG&E is a municipally-owned utility that was formed in 1902. Today the Department provides electricity, natural gas, steam and telecommunications services to over 18,000 customers.

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