

Duke rate hike approved for South

THE JOURNAL STAFF

CHARLOTTE, N.C. — The Public Service Commission of South Carolina has approved an increase to electric rates for Duke Energy's South Carolina customers.

The average rate increase is 5.98 percent, but residential electric rates will go up 7.1 percent. The specific increase for individual customers will vary, depending on the rate they pay and other factors.

The bill for a residential customer using 1,000 kilowatts would increase about \$6. Commercial rates will in-

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crease 5.2 percent; industrial, 5.1 percent; and lighting by 5.8 percent.

The new rates will go into effect Feb. 6.

"We're pleased the commission approved the settlement, which strikes a balance between the economic challenges facing our customers and the company's need to recover its capital investments," said Cath-

erine Heigel, president, Duke Energy South Carolina. "This decision enables the company to continue to make needed investments to deliver reliable energy to customers at competitive rates and address compliance with ever-increasing environmental regulations."

The settlement agreement will increase customer rates in South Carolina by \$92.8 million.

As part of the agreement between Duke Energy Carolinas, the South Carolina Office of Regulatory Staff and Walmart Stores East, Duke will donate \$4 million to AdvanceSC, a limited liability company established by Duke Energy to support communities in Duke Energy's South Carolina service area. The money will be used for grants for low-income assis-

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tance, education initiatives, economic development and existing manufacturing support.

Under the provisions of the revised rates, the company's current Bulk Power Marketing profit sharing allocation will change to provide 50 percent to AdvanceSC, 40 percent to customers and 10 percent to the company. The previous formula provided 50 percent to AdvanceSC and 50 percent to the company.

The company continues to await a decision from the North Carolina Utilities Commission on its request to increase electric rates in North Carolina.