



**PRESS RELEASE**

August 9, 2018

## **OPC's Aggressive Advocacy Results in Reduction in Pepco Distribution Rates & PSC Approval of Settlement Agreement**

Washington, DC- People's Counsel for the District of Columbia Sandra Mattavous-Frye today announced that the DC Public Service Commission has approved a settlement agreement that lowers Pepco's distribution rates by \$24.1 million. That means Pepco consumer rates will remain unchanged until 2021, based on the settlement agreement that the Office of the People's Counsel, Pepco, D.C. Government, the Apartment & Office Building Association, and other key stakeholders proposed to the PSC in April 2018.

"In every single rate case, OPC's seeks the maximum, tangible benefits for District consumers and this case is no exception," states People's Counsel Mattavous-Frye.

The agreement balances the corporate tax reductions included in the federal Tax Cuts and Jobs Act and Pepco's request for a rate increase of over \$66 million in December 2017. The settlement also will extend the Residential Customer Base Rate Credit OPC won for consumers in the Pepco/Exelon merger.

Combining the settlement announced yesterday with the benefit of the rate credit, residential consumers have not paid for an increase in the distribution rate for four years.

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**Media Contact:**

Doxie McCoy  
Public Information Officer  
(202) 261-1180  
dmccoy@opc-dc.gov

