



Legislation Text

File #: 2017-005, Version: 1

Economic Development Rate for New Commercial and Industrial Electric Load (Pass Through) - N Mack

Submitted By: N Mack

Department: Rates and Pricing

Financial Impact and Cost/Benefit Considerations: These changes are not expected to have a financial impact on the Cooperative.

Background:

In May 2016, the Lower Colorado River Authority's (LCRA) Board approved the Economic Development Discount to provide economic stimulus by incentivizing new jobs, customers, and an increase in the tax base within the LCRA service territory.

The program provides a short-term wholesale electric rate discount to new load additions incentivizing a coordinated effort with wholesale electric customers, communities and local governments, and businesses to deliver economic development opportunities.

To qualify, members must meet the following criteria:

- have a minimum annual usage of 2,200,000 kWh, served by the LCRA;
- sign a five year service agreement with PEC;
- must be a new business or facility expansion (new site); and
- must receive other economic development assistance.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF PEDERNALES ELECTRIC COOPERATIVE, INC. that the Cooperative approve these amendments to the Tariff for Electric Service as attached hereto to become effective as of April 1, 2017.

BE IT FURTHER RESOLVED BY THE BOARD OF DIRECTORS OF THE COOPERATIVE, that the Chief Executive Officer, or his designee, is authorized to take such other actions necessary to implement this resolution.