Rhode Island Energy files to lower electricity prices for the summer

PROVIDENCE, R.I. (*January 22, 2025*) – Rhode Island Energy customers can expect lower electricity supply costs for the upcoming summer season beginning on April 1. The energy company has filed summer electricity supply prices for its "Last Resort Service" (LRS) customers with the Rhode Island Public Utilities Commission (PUC), which if approved, will mean a 19 percent decrease compared to winter rates. As filed, the summer supply cost for a residential LRS customer is 10.175 cents/kWh compared to the current winter supply price of 16.387 cents/kWh.

"We continue to do everything we can to keep energy costs as low as possible for our customers, and I'm pleased the market prices of electricity will once again come down in the summer so we can pass those savings on to customers," said Rhode Island Energy President Greg Cornett. "Our number one priority is providing our customers with reliable, affordable and sustainable energy and we encourage all customers to explore the variety of ways we can help them save energy and money – including our payment plans, assistance programs and energy efficiency solutions."

RIE delivers electricity to its customers but does not own power plants that generate that electricity. The company buys power on behalf of customers who do not choose to buy from a competitive supplier, or are not part of a municipal aggregation program, and sells that power to those customers with no markup or profit. LRS rates are updated twice a year – in April and October – and the company does not control the cost of electricity supply on the market.

The proposed price is comparable to last year's summer costs. Due to an increase in the cost of the Renewable Energy Standard (RES), the average residential customer using 500 kWh of electricity will see a slight 25-cent increase on their total bill per month compared to last summer. The RES charge requires energy suppliers to purchase a percentage of electricity sold in Rhode Island from renewable resources.

Customers who visit www.RIEnergy.com can learn more about steps they can take to help reduce their energy consumption, costs and their impact on the environment. Customers can sign up for a no-cost, no-obligation home energy assessment for personalized recommendations for energy-saving products for their home. Income-eligible customers may also qualify for additional money- and energy-saving offers. Customers can also take advantage of a variety of other energy efficiency options and tips to save money and energy during the upcoming summer months.

There are a variety of programs and solutions to help customers manage their energy bills.

Options can include:

- Home Energy Assessments
- Rebate Programs
- Discount Rates
- Budget Billing
- LIHEAP
- Good Neighbor Energy Fund
- Shut Off Protection
- Customer Advocates
- Shop Around for Lower Supply Prices

###

About Rhode Island Energy

Rhode Island Energy provides essential energy services to over 770,000 customers across Rhode Island through the delivery of electricity or natural gas. Our team of more than 1,300 employees is dedicated to helping Rhode Island customers and communities thrive, while supporting the transition to a cleaner energy future. Rhode Island Energy is part of the PPL Corporation (NYSE: PPL) family of companies addressing energy challenges head-on by building smarter, more resilient, and more dynamic power grids and advancing sustainable energy solutions. For more information visit ***www.RIEnergy.com*** *and stay connected on* ***X****,* ***Facebook****, and* ***Instagram****.*

For further information: Caroline Pretyman or Evelyn Garcia, 401.799.7000

---

https://news.pplweb.com/Rhode-Island-Energy-files-to-lower-electricity-prices-for-the-summer