Rhode Islanders Expected to See Higher Heating Costs as Global Events and Higher Demand for Natural Gas Supplies Linger

Rhode Island Energy encourages customers to plan ahead and reach out for help

“Evelyn Garcia -- 401.799.7000”

Rhode Island Energy is cautioning its natural gas customers to prepare for increased heating costs over the next year. In addition to typical regional energy market factors such as higher demand associated with heating homes and businesses and constrained access to domestic natural gas supplies, the New England region will be significantly impacted by the ongoing conflict in Ukraine. Specifically, the New England region relies on global LNG (liquefied natural gas) imports to meet winter demand, and these supplies are also in demand to meet European energy needs, resulting in higher prices for these LNG resources.

Today, Rhode Island Energy submitted its annual Gas Cost Recovery (GCR) filing and a supplemental Distribution Adjustment Clause (DAC) filing to the Rhode Island Public Utilities Commission for their review. The GCR filing reflects the estimated costs associated with procuring and delivering natural gas to our customers for the upcoming year, while the supplemental DAC filing encompasses charges required to ensure the safe and reliable delivery of natural gas to our customers.

If approved, the filings submitted today would mean an average residential heating customer using 845 therms per year will see an estimated total annual bill increase of about 15 percent, or an increase of approximately $227 on their annual heating bill (about $19 per month), compared to current bills. An average small business customer will see an estimated increase of about 16 percent, or an increase of approximately $344 annually (about $29 per month).

“We recognize that higher gas prices create additional challenges for Rhode Island families,” said Dave Bonenberger, president of Rhode Island Energy. “We encourage customers who may be struggling with higher energy bills to contact us before getting behind. Rhode Island Energy has programs that can help,” added Bonenberger.

Rhode Island Energy will continue to promote ways for customers to save energy and provide flexible billing payment programs. Rhode Island Energy is also working with regulators on how best to apply bill credits and debt forgiveness commitments made as part of PPL Corporation’s acquisition of Narragansett Electric.

Other actions customers can take to help minimize the impact of this change on their gas bills:

- Save energy: Reducing the amount of energy used at a home or business can save customers money on their monthly bills. Rhode Island Energy offers tips, programs, and rebates that can help. Residential customers can also sign up for a free home energy audit. For more information, visit RIEnergy.com.
- Get bill assistance: We offer numerous programs and tools – including budget billing and payment plans – to help customers who are having trouble keeping up with their gas bills. To learn more, visit RIEnergy.com or call us 1.800.RIE (743).1104.

In the weeks ahead, the Commission will review the filings and hold hearings on their merit before they take effect on November 1.

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 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 Twitter, Facebook, and Instagram.

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