

# Lighting the Way to a Brighter Future

We're requesting a rate adjustment to continue delivering the safe, dependable power that our customers deserve.

In today's hyper-connected world, dependable energy is not just a convenience, it's a lifeline. As your trusted energy partner in West Central Florida, Tampa Electric is dedicated to delivering dependable, affordable power and a seamless energy experience for every customer, today and in the future. To accomplish this, we must take proactive measures to:

- **Meet growing energy demands** in our service area from a rising population and the increasing electrification of homes, businesses and transportation.
- **Better prepare for evolving risks**, like extreme weather and cyberattacks.
- **Remain focused on long-term affordability** by controlling costs and making sound investments.

On April 2, 2024, Tampa Electric filed a request with the Florida Public Service Commission (PSC) to approve a general increase to the base rate component of customer bills. If approved, the new rates would take effect in January 2025, and would remain one of the lowest in Florida, below the national average and lower than 2023 bills.



**Our new rates, if approved by the Public Service Commission (PSC) will allow us to:**



**Enhance reliability, resiliency and security** by strengthening our system, upgrading critical facilities, improving power outage response and advancing streetlight technology.



**Reduce fuel and operating costs to keep bills as low as possible** with efficient power plants and solar energy.



**Help customers save energy, money and time** by offering more personalized energy-use insights, customizable account settings and enhanced self-service solutions.

## Providing the dependable power our customers rely on and deserve.

Tampa Electric will continue delivering 99.98 percent service reliability for our customers by investing in system maintenance and improvements that strengthen our resiliency to extreme weather events and other service risks. The benefits include:

- **Reducing power outage durations and restoration costs.** We're investing in technology and enhancements to our telecommunication systems that enable the automatic and remote restoration of service. This allows us to diagnose and repair problems more quickly, reducing the time and cost to restore service.
- **Ensuring service reliability by improving the safety and security of critical company facilities.** To address the growing risks to our service, such as extreme weather and cybersecurity threats, we're upgrading our energy management systems and moving critical facilities further inland, away from potential storm surge and flooding. These proactive measures allow us to meet increasing security requirements and mitigate system damage.

- **Improving community safety with more advanced and reliable lighting.** We'll continue to expand and leverage smart technology across more than 200,000 street and area lights. We're improving and exploring technology that helps us ensure the reliability of our lighting to keep our roadways safe and reduce crime.

## Reducing fuel and operating costs to keep bills as low as possible.

Tampa Electric is committed to offering reliable and affordable energy. To achieve this commitment, we're focusing on projects and investments that improve efficiency and lower costs and emissions. Our investments help:

- **Improve generation efficiency at existing power plants.** We're investing in upgrades to our equipment and introducing technological advancements at our power plants to optimize their efficiency, reducing fuel costs and lowering emissions. A prime example is turbine modifications under way at our Bayside Power Station. The project will lower operating costs and emissions, as well as reduce unit start-up time. This allows for faster response when energy demand is high or when we need to supplement intermittent energy sources, like solar, during cloud cover or darkness.
- **Increase the energy we generate from the sun.** Tampa Electric has the highest percentage of solar generation of any utility in the state. Our investments in solar energy help protect customers from fuel price volatility and lower fuel costs on customers' bills. Since 2017, our customers have saved about \$200 million in fuel costs. Today, we generate energy from 1,252 MW of solar capacity, with plans to add another 490 MW by the end of 2026. At that time, we'll have enough solar energy to power more than 260,000 homes.
- **Optimize low-cost energy generation.** We're working to lower customers' costs by maximizing our use of lower-cost energy. We're adding more than 115 MW of energy storage capacity - enough to power about 18,000 homes - over the next few years. The storage allows us to extend the use of lower-cost electricity during cold weather demand peaks, reducing our fuel costs during these periods. This can also help to delay the need to invest in new power plants.

## Helping customers save energy, money and time.

We're creating a more personalized energy experience with customized insights and settings to give customers more control over how they do business with us. These include:

- **Personalized energy-use insights and energy-saving recommendations.** To help our customers make more informed decisions and save money, we're investing in technologies that increase the information available to customers about their energy use and provide actionable energy-saving recommendations.
- **Enhanced self-service solutions and time-saving notifications.** Enhancements to our outage map will make it more informative and include customers' personal outage history. We're also expanding customers' choices of how and when they receive communications from us, with more customizable account and billing notifications.

## How will customer bills be affected?

Tampa Electric is seeking an initial increase of \$297 million in 2025, with subsequent, smaller adjustments as we add solar plants and invest in efficiency-enhancing technology.

If approved as filed:

- The typical residential customer's monthly energy bill would cost about \$148.15 for 1,000 kilowatt-hours (kWh) of use. That's an increase of 3%, or about \$5, from the \$143.48 customers pay today.
- Residential rates would remain one of the lowest in the state, below the national average and lower than 2023 bills.
- Commercial and industrial customers would see bills decrease or remain approximately the same, depending on usage, when compared to today's rates.
- The new rates would go into effect in January 2025.

It's important to note that the PSC has the final say on the requested increase. For now, all proposed rates are estimates.

For more information, visit  
[TampaElectric.com/Rates](https://www.tampaelectric.com/Rates).

