

Arkansas Electric Rate Update



- Over 5,274 electric customers served
- The Arkansas Public Service Commission (APSC) issued an order approving rates on January 4, 2024.
- Customers will see a base rate increase on their bill but will also see the elimination of several riders including the Riverton Rider, Alternative Generation Environmental Recover Rider (GER), and the Tax Adjustment Rider, which helps minimize the impact of the base rate increase.
- A residential electric customer using approximately 1,000 kilowatt-hours per month, will see a bill decrease of \$1.61 in year one, an increase of \$19.39 in year two, and a \$19.39 increase in year three.
- New rates went into effect January 1, 2024.

On Thursday, January 4, 2024, the Arkansas Public Service Commission (APSC) issued an order approving new rates for Liberty electric customers. New rates went into effect January 1, 2024. The new rates reflect Liberty's efforts to better serve customers through investments in critical infrastructure, cost-saving and consumer-focused technology, and clean energy generation.

Since the last rate update in 2014, almost 10 years ago, Liberty has invested approximately \$62 million in Arkansas to support initiatives to benefit its customers.

Customers will see a base rate increase on their bill but will also see the elimination of several riders including the Riverton Rider, Alternative Generation Environmental Recover Rider (GER), and the Tax Adjustment Rider, which helps minimize the impact of the base rate increase.

Under the APSC order, a Liberty Arkansas residential electric customer using 1,000 kilowatt-hours per month, will see an approximate bill decrease of \$1.61 in year one, an increase of \$19.39 in year two, and a \$19.39 increase in year three.

Key investments to benefit customers included in the rate update:

- > [Providing customers safe, reliable energy through Liberty's infrastructure upgrades](#)
 These investments improve reliability and strengthen Liberty's system and the grid against the impacts of extreme weather events and security threats. In every year but one between 2014 and 2021, Liberty placed in the [top 25%](#) of electric providers in Arkansas for service reliability. Examples of infrastructure investments to keep service safe and reliable in Arkansas include:
 - Minimizing the impact of outages for customers by expanding substations and improving security technology at our substations
 - Speeding power restoration by adding automated switching; this also helps to limit the number of impacted customers when an outage occurs
 - Hardening the system to make it more resilient in extreme weather by replacing deteriorating poles, updating aged equipment and lines, and managing vegetation
 - Supporting growth and economic development in our Northwest Arkansas service area with the proposed construction of a new substation in Gentry; this project, expected to be completed in 2024, will help to provide needed capacity to better serve homes and business and allow for continued community growth
- > [Transitioning to clean, renewable energy that saves customers money over the long term compared to other energy generation](#)
 This includes Liberty's 600-megawatt wind energy farms: North Fork Ridge and Kings Point in Southwest Missouri, and Neosho Ridge in Southeast Kansas. The rate update includes an estimate of millions of dollars in fuel cost savings for Arkansas customers due to the addition of wind energy generation, which requires no costly fuel to operate.
- > [Options for customers to manage and lower their monthly bill through smart meters and improved technology](#)
 The automated meter technology helps lower operational costs and supports a convenient customer service platform that helps customers understand and manage their monthly usage. Through this new account platform, which includes a mobile app, customers can choose to receive text and email notifications for billing and outages and view their energy usage in near real-time.

What is a rate request?

A rate request is a public regulatory review process in which a utility must demonstrate to its state public service commission why a proposed change in rates is needed. This independent public process helps ensure transparency and fair rates based on the costs to serve customers.

Who sets the rates customers pay for Liberty's electricity?

Liberty is required to provide every customer in our service area with safe and reliable electricity at rates approved by the public service commission of each state. In exchange, the utility is allowed the opportunity (not a guarantee) to earn a fair return for investors. Even though our regulators will ultimately determine any changes to customer rates, we pledge to do our part to keep rates as reasonable as possible.

What can customers do if they are struggling to pay a bill?

Liberty offers assistance programs and flexible payment options, including a payment arrangement program for residential and business customers to allow for additional time to spread out past due balances and make payments more manageable. Customers can learn more about our assistance options at libertyenergyandwater.com.

Liberty has a list of various agencies that may be able to provide financial assistance for some portion of the utility bill. This list is available on our website, or customers can call our Customer Care team at 1-800-206-2300.



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