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People's Counsel Rejects Latest Pepco-Exelon Merger Proposals

Washington, D.C. – The Office of the People's Counsel today filed its response to Public Service Commission Order No. 18109 of February 26, 2016 and the Pepco-Exelon (joint applicants) motion, filed on March 7, 2016, stating that it cannot accept any of the proposals. “Neither of the alternatives offered by the PSC or the joint applicants guarantees the type of rate protection I have been seeking in this case for almost two years,” said People's Counsel Sandra Mattavous-Frye.

The Pepco-Exelon submission presents the PSC with three options: (1) adopt the original settlement agreement; (2) adopt the PSC's revision to that agreement; or (3) adopt a further revision to the PSC's alternative. Mattavous-Frye said OPC has procedural and substantive concerns with all of the options presented. The joint applicants' first option essentially requests the PSC to reconsider its February 26 decision to reject the original settlement agreement. Their second option is a request for all parties to accept the PSC's alternative proposal presented in Order No. 18109. “I rejected that option as it strips away the rate protection I supported in the original settlement agreement. Moreover, the last option is almost certain to fail as it does not provide a viable alternative that addresses the PSC's enumerated concerns.”

OPC continues to believe the original agreement filed in October of last year was in the public interest because of the promise of rate protection, improvements in reliability, job creation and development of renewable energy alternatives.

“Most critical to me were the benefits for residential ratepayers, particularly low-income residents who struggle to pay their electric bills,” said Mattavous-Frye. “OPC worked hard to achieve the guarantee of no rate increases for residential ratepayers through March 2019. We urge the PSC to resolve this issue expeditiously to bring closure for District residents.”

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