



# Peabody Municipal Light Plant

Community Owned. Not for profit. It's Ours.

## PRESS RELEASE

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Effective July 1, 2023, PMLP is pleased to announce the second PP&FCA rate decrease this year. As a result, for the period July through September, residential and small commercial customers can expect to see a reduction of 4% in their overall rate for electricity while large commercial customers will see a 2% reduction.

This rate decrease brings the cost of electricity back to the rates enjoyed last fall before the spike in costs created by winter market conditions. "While this is good news, the market remains volatile and is the driving force for the rate fluctuations we have seen in the past nine months" said PMLP manager, Joseph Anastasi.

The Peabody Municipal Lighting Commission remains vigilant in stabilizing rates while planning for the future as customers move away from fossil fuels for their vehicles and HVAC needs and adopt energy efficient alternatives. PMLP's long-term planning as well as continued support of peaking units has put us in a good position according to the commission.

Still, the high temperatures expected through the coming months will be a challenge and despite the lower rate, our customers are reminded that increased consumption associated with air conditioning use can lead to increases in overall bills. In addition, increases in peak demand can put a strain on the power grid and increase costs for everyone. Anastasi reminds ratepayers that, "reducing the peak load on the electric grid is everyone's responsibility." He went on to say, "raising the temperature set point on your air conditioner a few degrees while fitting your family's schedule and staying comfortable, lowering window shades, using fans to supplement air conditioning, and using cold water to wash clothes, will make a difference." Unplugging chargers and other unused devices also reduces the load and saves you money.

If there is a question about PMLP electric service, anyone is invited to pose a question to the manager and our team of professionals. The PMLP Energy Awareness Forum is online at [pmlp.com/Energy-Awareness.html](http://pmlp.com/Energy-Awareness.html).

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