

# Louisiana Public Service Commission



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## MEDIA RELEASE

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For Immediate Release

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## Refunds for Entergy Customers

Baton Rouge – Entergy Louisiana ratepayers will be receiving refund credits on their electric bills in January, February and March as the result of a litigation victory by the Louisiana Public Service Commission over Entergy Corporation. For customers consuming about 1300 kilowatt-hours a month, the refunds should be approximately \$5.50 per month. The PSC voted at its meeting today to approve a plan for returning the funds—about \$58 million for Entergy Louisiana ratepayers—over three months. The PSC required Entergy's assurance that interest would be added to the bill credits for the phased refunds.

The PSC in 2009 charged Entergy with violating the Entergy System Agreement by selling cheap base load energy owned by Entergy Arkansas off-system to merchants, for the benefit of Entergy shareholders, rather than making the power available to Entergy Louisiana and other System companies. Entergy's action, taken over 2000-2009, caused customer bills to rise because customers had to pay for higher-priced replacement power. The PSC brought the suit at the Federal Energy Regulatory Commission (FERC), which regulates wholesale transactions among the Entergy companies. The litigation proceeded through three phases, with FERC eventually awarding \$135.6 million in damages against Entergy Arkansas. The Entergy Louisiana portion of the damages was \$58.6 million. Entergy New Orleans received about \$8 million and other System companies received the remainder.

The refund credits will be flowed through the fuel adjustment clause, lowering bills for fuel costs. The interest component will be calculated at the prime rate, about 5.5 percent. Refunds will vary according to the amount of electricity each customer uses during the month.

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