MPSC Authorizes The Detroit Edison Company to Increase Bond Principal and Interest Securitization Surcharge, Increase Bond Tax Surcharge

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Agency: Michigan Public Service Commission

April 17, 2012 - The Michigan Public Service Commission (MPSC) today authorized The Detroit Edison Company to increase its bond principal and interest securitization surcharge and increase the bond tax surcharge for the period of May 1 through Feb. 28, 2013.

The Commission authorized the company to increase the bond principal and interest securitization surcharge from 4.01 mills per kilowatt-hour (kWh) to 4.28 mills per kWh and to increase the tax surcharge from 1.84 mills per kWh to 2.55 mills per kWh. A residential customer using 500 kWh a month will see an increase of 49 cents on their monthly bill.

The changes are part of periodic true-up of the charges required to ensure that the amounts collected are sufficient to service the securitization bonds and to recover the associated tax liability.

In approving the changes, the MPSC noted that the adjustments are routine, the calculations are accurate, and the proposed adjustments conform to the approved methodology.

The MPSC is an agency within the Department of Licensing and Regulatory Affairs.

Case No. U-12478

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