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MPSC Authorizes DTE Electric Company to Increase Bond Principal and Interest Securitization Surcharge, Decrease Bond Tax Surcharge

February 20, 2014 – The Michigan Public Service Commission (MPSC) today authorized DTE Electric Company to increase its bond principal and interest securitization surcharge and decrease its bond tax surcharge for the period of March 1 through Feb. 28, 2015. This is expected to be the final year for this surcharge established by Public Act 142 of 2000.

The Commission authorized the company to increase the bond principal and interest securitization surcharge from 4.37 mills per kilowatt-hour (kWh) to 4.56 mills per kWh and to decrease the tax surcharge from 3.14 mills per kWh to 3.02 mills per kWh.

A residential customer using 500 kWh a month will see an increase of 4 cents on their monthly bill, beginning in March.

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 proposed 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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