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RESOLUTION ADOPTING A NEW GROUPING FOR PRIVATELY OWNED DISTRIBUTION UTILITIES ENTERING PERFORMANCE BASED REGULATION (PBR)

ERC RESOLUTION NO. 24, SERIES OF 2007, October 24, 2007

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WHEREAS, on April 11, 2006, the Commission adopted Resolution No. 16, Series of 2006 entitled "Adopting a Policy That Entry to the Performance Based Regulation (PBR) by Private Utilities Under the Distribution Wheeling Rates Guidelines (DWRG) be Made Mandatory";

WHEREAS, on July 26, 2006, the Commission adopted Resolution No. 39, Series of 2006 entitled "Adopting the Rules for Setting the Distribution Wheeling Rates (RDWR) for Privately Owned Distribution Utilities Entering Performance Based Regulation (First Entry Point)";

WHEREAS, on December 13, 2006, the Commission adopted Resolution No. 54, Series of 2006 entitled "Adopting the Rules for Setting the Distribution Wheeling Rates (RDWR) for Privately Owned Distribution Utilities Entering Performance Based Regulation (Second and Later Entry Points)";

WHEREAS, the Commission resolved to exclude Bauan Electric Light System (BELS) and Public Utilities Division - Olongapo City (PUD-Olongapo) from the list of PBR entry points they being non-privately owned distribution utilities;

WHEREAS, as a consequence of such exclusion, the Commission resolved to regroup the existing second, third and fourth entry points;

NOW, THEREFORE, be it RESOLVED, as the Commission hereby RESOLVES to:

1. ADOPT a new grouping of privately owned distribution utilities to enter PBR under Group B, C and D, and new timelines for the Second, Third and Fourth Entry points, subject to the RDWR provisions, as follows:

GROUP ENTRANT REGULATORY PERIOD

A Manila Electric Company (MERALCO) July 1, 2007 - June 30, 2011

Dagupan Electric Corporation (DECORP) Cagayan

Electric Power and Light Company, Inc. (CEPALCO)

B Cotabato Light and Power Company (CLPC) April 1,2009- March 30,2013

Iligan Light and Power, Inc. (ILPI)

Mactan Electric Company (MECO)

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C Cabanatuan Electric Corporation (CELCOR) July 1, 2010- June 30 2014

La Union Electric Company, Inc. (LUELCO)

Tarlac Electric, Inc. (TEI)

Visayan Electric Company, inc. (VECO)

Ibaan Electric and Engineering Corporation (IEEC) Davao

Light and Power Company, Inc. (DLPC)

D Panay Electric Company, Inc. (PECO) April 1, 2011 - March 2015

Subic Enerzone Corporation (SEZ)

San Fernando Electric Light and Power Company (SFELAPCO)

Bohol Light Company, Inc. (BLCI)

Angeles Electric Corporation (AEC)

2. RETAIN Bauan Electric Light System (BELS) and Public Utilities Department-Olongapo (PUD-Olongapo) under the Return on Rate Based (RORB) Methodology until such time [the Commission rules otherwise.

This Resolution shall take effect immediately following its publication in a newspaper of general circulation in the Philippines.

Let copies of this Resolution be furnished the University of the Philippines Law Center-Office of the National Administrative Register (UPLC-ONAR) and all concerned Distribution Utilities (DUs).

Adopted: 24 Oct. 2007

(SGD.) RODOLFO B. ALBANO, JR

Chairman

(SGD.) RAUF A. TAN

(SGD.) ALEJANDRO Z. BARIN

Commissioner

Commissioner

(SGD.) MARIA TERESA A.R. CASTAÑEDA

(SGD.) JOSE C. REYES

Commissioner

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