

PURCHASED POWER ADJUSTMENT CLAUSE

Applicable To

Schedule R - Residential Service  
Schedule G - General Service Non-Demand  
Schedule J - General Service Demand  
Schedule P - Large Power Service  
Schedule F - Street Light Service  
Schedule U - Time-of-Use Service  
Schedule TOU-R - Residential Time-of-Use Service  
Schedule TOU-G - Small Commercial Time-of-Use Service  
Schedule TOU-J - Commercial Time-of-Use Service  
Schedule TOU-P - Large Power Time-of-Use Service  
Schedule SS - Standby Service  
Schedule TOU-EV- Residential Time-of-Use Service with  
Electric Vehicle  
Schedule EV-J - Electric Vehicle Charging Service  
Demand Pilot  
Schedule EV-P - Electric Vehicle Charging Service  
Large Demand Pilot  
Schedule EV-F - Commercial Public Electric Vehicle  
Charging Facility Service Pilot  
Schedule TOU-RI- Residential Interim Time-of-Use Service  
Schedule E-Bus-J- Commercial Electric Bus  
Charging Facility Service Pilot  
Schedule E-Bus-P- Commercial Electric Bus  
Charging Facility Service Pilot

All terms and provisions of the above rate schedules are applicable, except that the Purchased Power Adjustment described below will be added to the customer bills.

All base rate schedule discounts, surcharges, and all other adjustments will not apply to the Purchased Power Adjustment.

Purchased power expenses include capacity costs, operations and maintenance costs, and other non-energy costs, including costs incurred by the Company to operate and maintain generation units owned by others for the purpose of providing power to the utility system.

A: Residential Service Purchased Power Adjustment:

Schedule R, TOU-R, TOU-EV, TOU-RI - per kwh ..... 2.2018 ¢/kWh

HAWAII ELECTRIC LIGHT COMPANY, INC.

Purchased Power Adjustment Clause - (continued)

The total residential service monthly bill shall include the above Residential Service Purchased Power Adjustment applied to all kWh per month. The above Residential Service Purchased Power Adjustment is based on recovering \$8,652,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, (\$119,806) for the fourth quarter 2022 reconciliation, and \$1,959,481 for the addition of PGV expenses.

B: General Service Non-Demand Purchased Power Adjustment:

Schedule G, TOU-G - per kwh .....1.9707 ¢/kWh

The total general service non-demand monthly bill shall include the above General Service Non-Demand Purchased Power Adjustment applied to all kWh per month. The above General Service Non-Demand Purchased Power Adjustment is based on recovering \$1,504,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, (\$20,854) for the fourth quarter 2022 reconciliation, and \$333,862 for the addition of PGV expenses.

C: General Service Demand Purchased Power Adjustment:

Schedule J, U, TOU-J, SS, EV-F, E-Bus-J, EV-J - per kwh..2.0974 ¢/kWh

The total general service demand monthly bill shall include the above General Service Demand Purchased Power Adjustment applied to all kWh per month. The above General Service Demand Purchased Power Adjustment is based on recovering \$5,077,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, \$11,745 for the fourth quarter 2022 reconciliation, and \$1,101,093 for the addition of PGV expenses.

D: Large Power Service Purchased Power Adjustment:

Schedule P, TOU-P, SS, E-Bus-P, EV-P - per kwh .....1.6512 ¢/kWh

The total large power service monthly bill shall include the above Large Power Service Purchased Power Adjustment applied to all kWh per month. The above Large Power Service Purchased Power Adjustment is based on recovering \$3,772,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, (\$14,011) for the fourth quarter 2022 reconciliation, and \$788,929 for the addition of PGV expenses.

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Superseding Sheet No. 90B  
Effective January 1-31, 2023

REVISED SHEET NO. 90B  
Effective February 1-28, 2023

Purchased Power Adjustment Clause - (continued)

E: Street Light Service Purchased Power Adjustment

Schedule F - per kwh .....2.6780 ¢/kWh

The total street light service monthly bill shall include the above Street Light Service Purchased Power Adjustment applied to all kWh per month. The above Street Light Service Purchased Power Adjustment is based on recovering \$58,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, (\$562) for the fourth quarter 2022 reconciliation, and \$13,514 for the addition of PGV expenses.

Reconciliation Adjustment:

In order to reconcile any differences that may occur between the above costs to be recovered and the revenues received from the above adjustments, recorded revenues will be compared with the above costs. The Purchased Power Adjustment for each rate schedule will be reconciled quarterly. If there is a variance between the recorded revenues from the adjustments and the costs to be recovered, a reconciliation adjustment, lagged by two months, will be made to the above adjustments.

HAWAII ELECTRIC LIGHT COMPANY, INC.

Transmittal Letter Dated January 20, 2023