

INTEGRATED RESOURCE PLANNING
COST RECOVERY PROVISION

Supplement To

Schedule R	- Residential Service
Schedule G	- General Service - Non-Demand
Schedule J	- General Service - Demand
Schedule DS	- Large Power Directly Served Service
Schedule P	- Large Power Service
Schedule F	- Public Street Lighting, Highway Lighting and Park and Playground Floodlighting
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 Commercial Time-of-Use Service
Schedule SS	- Standby Service
Schedule TOU EV	- Residential Time-of-Use Service with Electric Vehicle 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 Schedules are applicable except that the total base rate charges for each billing period shall be increased by the following Integrated Resource Planning (IRP) Cost Recovery Adjustment, Residential Demand-Side Management (DSM) Adjustment, Commercial and Industrial Demand-Side Management (DSM) Adjustment, SolarSaver Adjustment, Residential Demand Response Adjustment Clause (DRAC), and Commercial and Industrial Demand Response Adjustment Clause (DRAC):

A: INTEGRATED RESOURCE PLANNING COST RECOVERY ADJUSTMENT:

All Rate Schedules0.000 percent

The total base rate charges for all rate schedules shall be increased by the above Integrated Resource Planning Cost Recovery Adjustment, which is based on the recovery of the IRP Planning Costs as approved by the Public Utilities Commission.

HAWAIIAN ELECTRIC COMPANY, INC.

Transmittal Letter dated March 25, 2020.

Integrated Resource Planning Cost Recovery Provision - Continued

The total base rate charges for the current billing period shall include all base rate schedule charges, discounts, surcharges, or base rate adjustments, excluding the Energy Cost Recovery Clause, Purchased Power Adjustment Clause, Residential DSM Adjustment, and Commercial and Industrial DSM Adjustment and temporary Rate Adjustment.

B: Residential Demand-Side Management (DSM) Adjustment:

Schedule R, TOU-R, TOU EV & TOU-RI - per kWh.. 0.2551 ¢/kWh

The total residential monthly bill shall include the above Residential DSM adjustment applied to all kWh per month. The above Residential DSM adjustment is based on recovering \$1,098,279 for the Third quarter 2023 residential load management program costs and revenue taxes, and the reconciliation of the second quarter 2023 program cost recovery for which recovery has been approved by the Public Utilities Commission.

C: Commercial and Industrial Demand-Side Management (DSM) Adjustment:

Schedules G, J, DS, P, U, TOU-G, TOU-J, TOU-P,
EV-F, SS, E-Bus-J, & E-Bus-P per kWh 0.0027 ¢/kWh

The total monthly bill shall include the above Commercial and Industrial DSM adjustment applied to all kWh per month. The above adjustment is based on recovering \$35,177 for the third quarter 2023 C&I DSM program costs and revenue taxes, and the reconciliation of the second quarter 2023 program cost recovery, for which recovery has been approved by the Public Utilities Commission.

D: SolarSaver Adjustment:

Schedules R, TOU-R, TOU EV, TOU-RI - per kWh. 0.0000 ¢/kWh

The total monthly bill shall include the above SolarSaver Adjustment applied to all kWh per month.

E: Residential Demand Response Adjustment Clause (DRAC):

Schedule R, TOU-R, TOU EV & TOU-RI - per kWh. -0.0055 ¢/kWh

The total residential monthly bill shall include the above Residential DRAC applied to all kWh per month. The above Residential DRAC is based on recovering the variance of -\$23,891 against the variable expense of \$1,308,228 for the second quarter 2023 residential load management program costs and revenue taxes, which recovery has been approved by the Public Utilities Commission.

HAWAIIAN ELECTRIC COMPANY, INC.

Superseding Revised Sheet No. 68A.1
Effective May 1, 2023

REVISED SHEET NO. 68A.1
Effective August 1, 2023

Integrated Resource Planning Cost Recovery Provision - Continued

F: Commercial and Industrial Demand Response Adjustment Clause
(DRAC):

Schedules G, J, DS, P, U, TOU-G, TOU-J, TOU-P,
EV-F, SS, E-Bus-J, & E-Bus-P per kWh..... -0.0313 ¢/kWh

The total monthly bill shall include the above Commercial and Industrial DRAC applied to all kWh per month. The above Commercial and Industrial DRAC is based on recovering the variance of -\$405,865 against the variable expense of \$3,280,918 for the second quarter 2023 Commercial and Industrial load management program costs and revenue taxes, which recovery has been approved by the Public Utilities Commission.

RECONCILIATION ADJUSTMENT: (To be added to Integrated Resource Planning Cost Recovery Adjustment, Residential DSM Adjustment, the Commercial and Industrial DSM Adjustment, SolarSaver Adjustment, Residential DRAC, and Commercial and Industrial DRAC):

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 Integrated Resource Planning Cost Recovery Adjustment and the SolarSaver Adjustment will be reconciled annually. The Residential DSM Adjustment, the Commercial and Industrial DSM Adjustment, the Residential DRAC, and the Commercial and Industrial DRAC 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.

HAWAIIAN ELECTRIC COMPANY, INC.

Transmittal Letter Dated July 25, 2023.