

Superseding Sheet No. 94  
Effective July 1-31, 2023

REVISED SHEET NO. 94  
Effective August 1-31, 2023

PURCHASED POWER ADJUSTMENT CLAUSE

Applicable 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 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 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 .....1.6938 ¢/kWh

HAWAIIAN ELECTRIC COMPANY, INC.

Transmittal Letter dated July 21, 2023.

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 \$23,755,400 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$135,225 for the second quarter 2023 reconciliation.

B: General Service Non-Demand Purchased Power Adjustment:

Schedule G, TOU-G - per kWh .....2.0525 ¢/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 \$5,344,700 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$88,493 for the second quarter 2023 reconciliation.

C: General Service Demand Purchased Power Adjustment:

Schedule J, TOU-J, SS, EV-F, E-Bus-J, EV-J - per kwh ...1.7703 ¢/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 \$27,056,500 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$527,992 for the second quarter 2023 reconciliation.

D: Large Power Directly Served Service Purchased Power Adjustment:

Schedule DS - per kwh .....1.6304 ¢/kWh

The total large power directly served service monthly bill shall include the above Large Power Directly Served Service Purchased Power Adjustment applied to all kWh per month. The above Large Power Directly Served Service Purchased Power Adjustment is based on recovering \$16,727,400 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$311,544 for the second quarter 2023 reconciliation.

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Purchased Power Adjustment Clause - (continued)

E: Large Power Service Purchased Power Adjustment:

Schedule P, U, TOU-P, E-Bus-P, EV-P - per kwh ....1.6184 ¢/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 \$23,260,000 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$363,260 for the second quarter 2023 reconciliation.

F: Public Street Lighting, Highway Lighting, and Park and Playground Floodlighting Service Purchased Power Adjustment:

Schedule F - per kwh .....4.2474 ¢/kWh

The total public street lighting, highway lighting, and park and playground floodlighting service monthly bill shall include the above Public Street Lighting, Highway Lighting, and Park and Playground Floodlighting Service Purchased Power Adjustment applied to all kWh per month. The above Public Street Lighting, Highway Lighting, and Park and Playground Floodlighting Service Purchased Power Adjustment is based on recovering \$644,500 for purchased power expenses and related revenue taxes that are not recovered through base rates or the Energy Cost Recovery Factor, and \$31,396 for the second quarter 2023 reconciliation.

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.

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