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For Immediate Release

NEWS RELEASE

PSC and Georgia Power Agreement: Three Year Freeze of Base Rates

May 19, 2025 – (ATLANTA) At the urging of the five Commissioners, the Georgia Public Service Commission Public Interest Advocacy Staff and Georgia Power have come to an agreement where Georgia Power will not file an expected 2025 Rate Case. Instead, the company will freeze base rates at the current level for at least three years.

“This is a very big deal,” said PSC Chairman Jason Shaw. “Energy customers have seen unprecedented inflation in the energy sector across the U.S. My fellow Commissioners and I urged staff and Georgia Power to come to some agreement where base rates would not increase. This is nothing but good news for Georgia Power ratepayers. I look forward to delving into the details of this agreement as we conduct our public hearings.”

Part of the 2025 Rate Case was expected to include Georgia Power’s recovery of expenses for storm damage caused primarily by Hurricane Helene. According to the agreement with staff, Georgia Power will not file for recovery of storm damage expenses until 2026. Storm damage recovery is generally considered a “pass through” expense. A PSC audit of Georgia Power’s storm damage expenses is underway.

The agreement between the PSC Public Interest Advocacy Staff and Georgia Power will be discussed during public hearings, where witnesses for staff and Georgia Power can be cross examined by intervenors including consumer watchdogs, environmental groups, large-load power customers and others. Ultimately, the elected Commissioners must vote for the agreement before it becomes binding.

A schedule for hearings on the proposed agreement will be discussed at the PSC administrative session Tuesday, May 20.

The Commissioners are prevented from commenting on specific terms of the potential agreement until after they hear testimony and vote on the agreement in a public hearing.

In 2022, a Georgia Power Rate Case ended with an agreement where base rates were increased over three years. The last of those increases came in January 2025. Per that agreement, Georgia Power was allowed to request another rate increase this year.

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The agreement filed Monday extends the 2022 agreement for another three years, leaving base rates at the current level.

The agreement allows Georgia Power to ensure adequate power production and to ensure rates remain stable through internal financial adjustments including the utilization of existing and future tax credits.

The agreement also includes provisions to continue to ensure new large-load customers (such as data centers) cover their costs appropriately in order to protect other rate payers from those expenses.

The joint petition by PIA Staff and Georgia Power for the agreement's approval and a copy of the agreement can be found by following this link: <https://psc.ga.gov/search/facts-document/?documentId=222693> (fourth document in the file, a pdf titled "Georgia Power and PIA Staff Joint Petition to Extend the ARP").

The Georgia Public Service Commission is a five-member Constitutional body that exercises its authority and influence to ensure consumers receive safe, reliable and reasonably-priced telecommunications, electric and natural gas service from financially viable and technically competent companies.

For more information on the Commission, see the PSC website at <https://psc.ga.gov/>

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