



Ref: RIC: 2009/003

9th October 2009

For Immediate Release

STATUS OF WASA RATE REVIEW

The Regulated Industries Commission (RIC) has heard the concerns expressed by the public regarding any impact of the proposed property taxes on water rates. To this end, the RIC wishes to provide this update on its ongoing activities relating to the review of water rates. The public is reminded that the RIC is charged with the legal responsibility and authority to determine rates and tariffs for the Water & Sewerage Authority (WASA).

Some time ago, the RIC, in accordance with its statutory mandate and obligations, commenced a review of water rates. To this end, the RIC has been considering all relevant data and has engaged in broad based consultation with stakeholders. A fundamental and guiding principle of the RIC is that equity and fairness must be preserved for all concerned. Lower income and vulnerable groups must be protected and their basic needs for water satisfied.

The RIC is continuing its water rate review and wishes to assure all stakeholders, that upon completion and publication of its draft determination on water rates, consultations shall be scheduled to provide the opportunity for stakeholders to disclose any concerns on the draft determination, for the consideration of the RIC. The RIC intends to continue its review in a manner that produces an equitable, balanced and sustainable result.

As progress is made in this matter, the RIC shall provide future updates. **However, there will be no adjustment in water rates until the RIC has finalized its determination.**

End of Release

Contact:

Mr. Harjinder S. Atwal, Executive Director

FOR FURTHER INFORMATION @ 627-0503 # 322 / 624-2027 (Fax)