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Bond Commission and Public Service Commission Take Action to Reduce Ratepayer Bills, Clear Away State Debt

Jackson, MS. Treasurer Lynn Fitch, Public Service Commissioners, and Entergy CEO Haley Fisackerly held a press conference today to discuss recent steps to retire early some of the utility restoration bonds issued pursuant to the Hurricane Katrina Customer Relief and Electric Utility System Restoration Act in 2006.

As a result of these actions, ratepayers in the Entergy Mississippi area will see reduced utility costs beginning with bills rendered on or after September 28th. In addition, state debt will be reduced, reassuring credit rating agencies of Mississippi's financial footing, and a sum of about \$1.2 million will be returned to taxpayers in the State General Fund. Without these proactive steps, ratepayers would have paid an additional \$30.6 million over the next three years.

"This is one of those stories about government taking initiative, working together, and making a positive difference for Mississippians," **said Treasurer Lynn Fitch, member of the State Bond Commission.** "Every man, woman, and child in Mississippi is saddled with a debt burden of \$1707. Any time we can clear debt off our books is good for Mississippi. But when we can do it while also saving ratepayers millions and making a contribution to the State General Fund, it's even better!"

"What could have been a sizable electric bill hike for already devastated customers was made manageable by unparalleled cooperation between government agencies like the PSC and Entergy," **said PSC Chairman Brandon Presley.** "The fruits of that effort are seen today as, just over a decade later, Entergy has paid its Katrina debt in full and ratepayers can shed one more reminder of that terrible storm."

"It's a good day for Mississippi rate payers," **said Public Service Commissioner Cecil Brown.**

"The people of this great state responded to this historic disaster of Katrina with an epic response. And our response was equal to the challenge," **said Public Service Commissioner Sam Britton.** "We came together, worked together and solved the problems together. The utility restoration bonds that are being discussed today is a positive example of our working together to solve a very difficult situation. We should always remember, that working together, we can accomplish great things. We only have to look to Katrina for proof of that statement."

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