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### **URA orders business incentive tariff for Efate**

The Utilities Regulatory Authority (URA) has published an order to UNELCO to implement a new Business Development Incentive (BDI) tariff in Port Vila. This program offers a lower tariff for business customers wishing to increase their electricity subscription, and for new business connections. The BDI tariff will offer a discount of approximately 25%-35% compared to the standard price.

URA's CEO Dr. Hasso Bhatia said "We are very pleased to offer this new tariff to business customers to encourage growth in electricity demand, as well as promoting economic development." Customers can benefit from the BDI tariff for up to five years, after which they will revert to the standard tariff. URA Chief Economist James Ryan added "The intention of the scheme is to increase the growth of electricity demand, which will allow price reductions for all customers at the end of five years."

The National Trade Development Committee recently endorsed the BDI program as a useful incentive to stimulate electricity demand growth. Also, increased demand growth will accelerate new investment in more efficient and renewable generation technologies, helping to achieve targets in the National Energy Road Map.

Customers will be able to join the program from 1<sup>st</sup> February 2015. The Order is available on the URA website [www.ura.gov.vu](http://www.ura.gov.vu), or from its offices at the corner of Pierre Lamy and Andre Ballande Streets, behind the VNPF building. The URA can be contacted by phone on 23335 or at [info@ura.gov.vu](mailto:info@ura.gov.vu).