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PSC Keeps WAPA LEAC Rate Unchanged as Fuel Costs, Cash Strain and Power Reliability Concerns Persist

The Public Service Commission voted to keep the electricity LEAC at 22.22 cents per kilowatt hour through September 30, 2026, citing fuel market uncertainty, WAPA's financial condition, generator issues and underperforming renewable energy projects.

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Electricity customers in the Virgin Islands will not see immediate pricing relief on their bills, after the Public Service Commission voted Tuesday to keep the Levelized Energy Adjustment Clause at its current rate.

The LEAC will remain at 22.22 cents per kilowatt hour at least until September 30, 2026, following a recommendation from Julius Wright, the PSC's consultant on electric utility matters.

"The Commission should accept WAPA's offer to keep the LEAC rate at 22.22 cents per kilowatt hour," Mr. Wright told commissioners.

He said the recommendation was driven largely by the ongoing conflict in Iran and the resulting spike in fuel costs, along with WAPA's financial condition.

"Because they are so cash-strapped, it's not in the best interest of the customers, the Commission or the company to lead them into such a situation that they can't pay their vendors and collect their fuel costs."

Commissioner Raymond Williams asked whether WAPA's recent difficulty maintaining stable power supply influenced the recommendation.

"WAPA's main goal should be to keep the lights on, and so far they've been swamped just trying to do that, and issue after issue keeps coming up," Mr. Wright said. He added that WAPA's generator challenges should be investigated further.

PSC Chair David Hughes also raised concerns about renewable energy performance, pointing to the consultant's report and noting that the territory's often-promoted solar power generation was not meeting expectations.

"every single renewable energy project that we have is not actually performing to its production specification."

Mr. Wright confirmed that assessment. "Someone needs to explain why that is," he said. "They're consistently underperforming," he reiterated.

Mr. Wright said it is the responsibility of the power provider to ensure that solar panels are clean and "operating as efficiently as possible." Both the PSC chair and the consultant agreed that the issue should also be investigated.

The discussion also touched on several related matters, including the operation of WAPA's newest Wartsila generators.

After considering those issues, commissioners agreed to keep the electricity LEAC at its current rate through at least September 30, 2026.