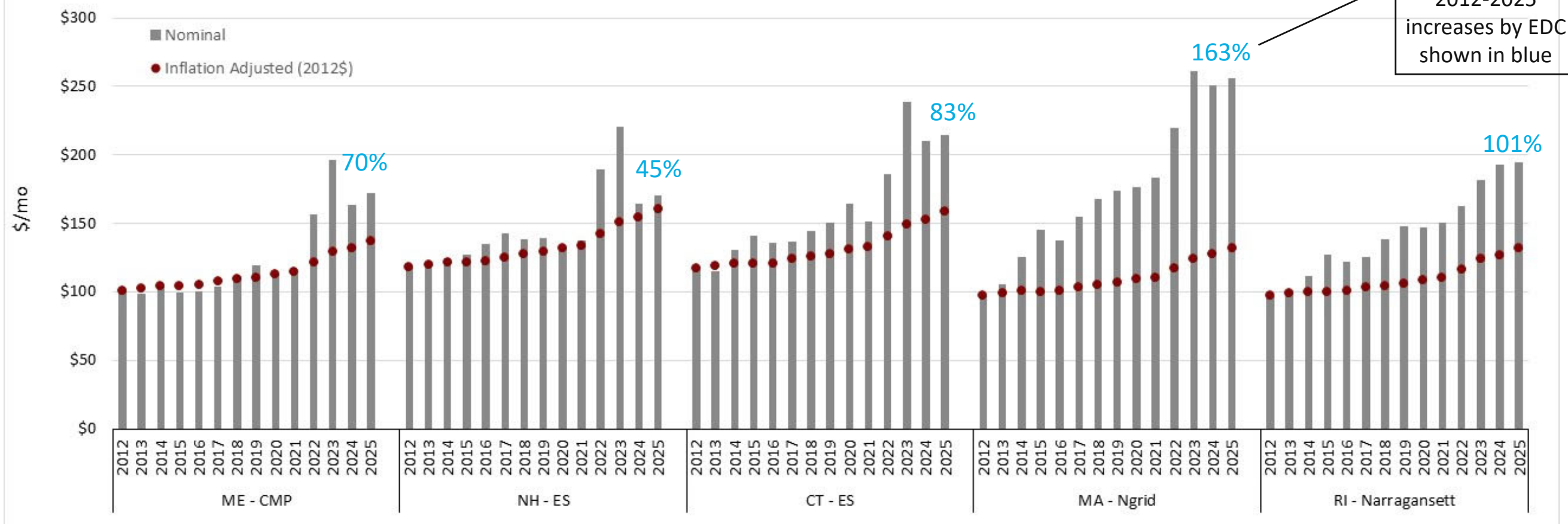




Residential Electric and Gas Bill Trends in New England

3/20/2026

Average Monthly Residential Electric Bill for Selected New England EDCs



2012-2025
increases by EDC
shown in blue

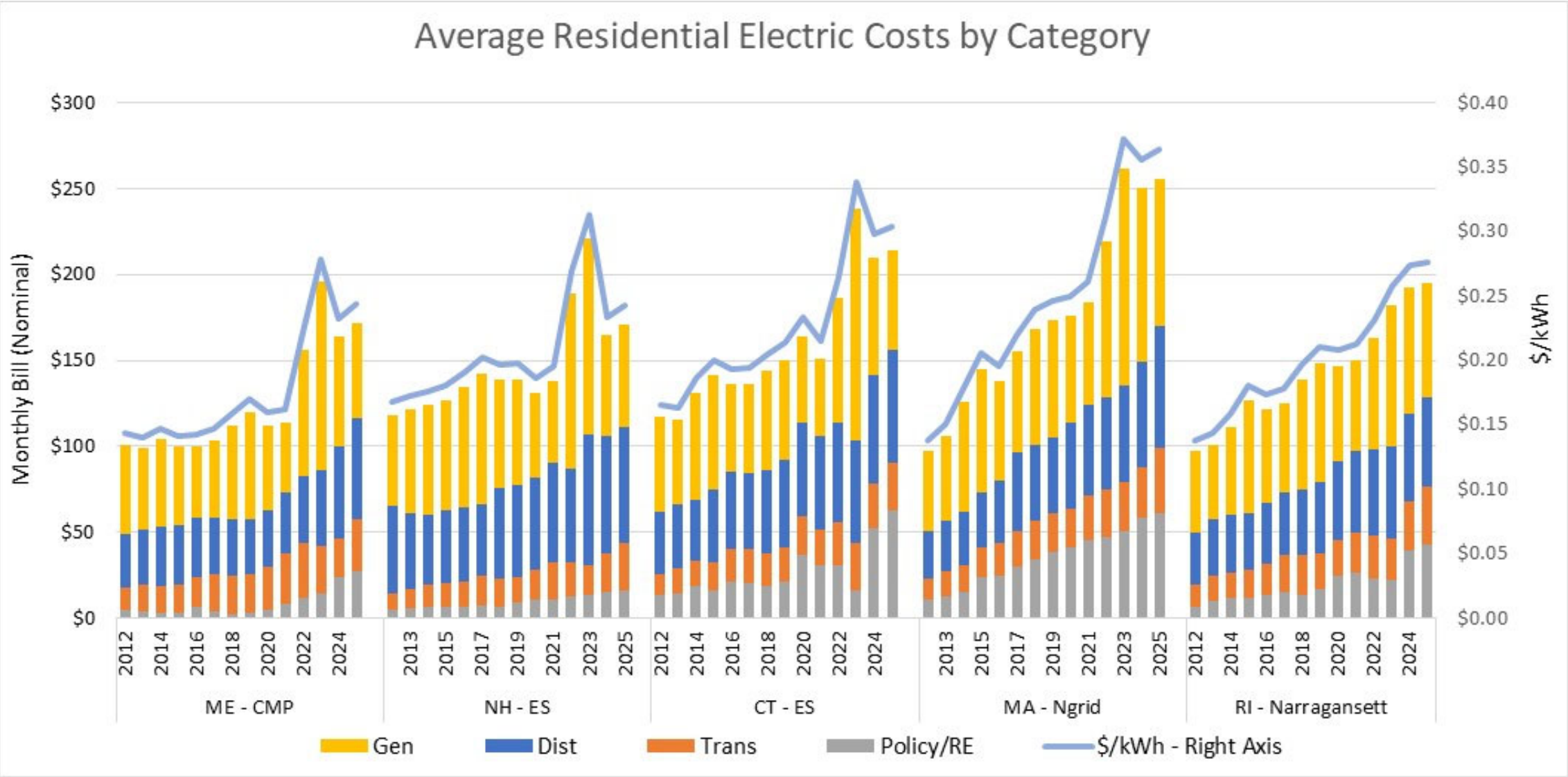
- If the grey columns and the dots are at the same level, then utility bills would be tracking inflation
- The Northeast Urban CPI rose by 39% by Dec 2025 relative to Jan 2012
- Average bills calculated with effective tariffs over time, assume default supply, and use a static residential load profile using 8,450 kWh/yr. The only variables are rates.

A Few Category Definitions

- Generation is the default service supply cost w/ RPS and RGGI backed out.
- Distribution includes base rates and all riders that aren't public policy driven.
- Transmission includes the retail charges labeled as such.
- Public Policy Components, as categorized for this analysis, are shown below by state.

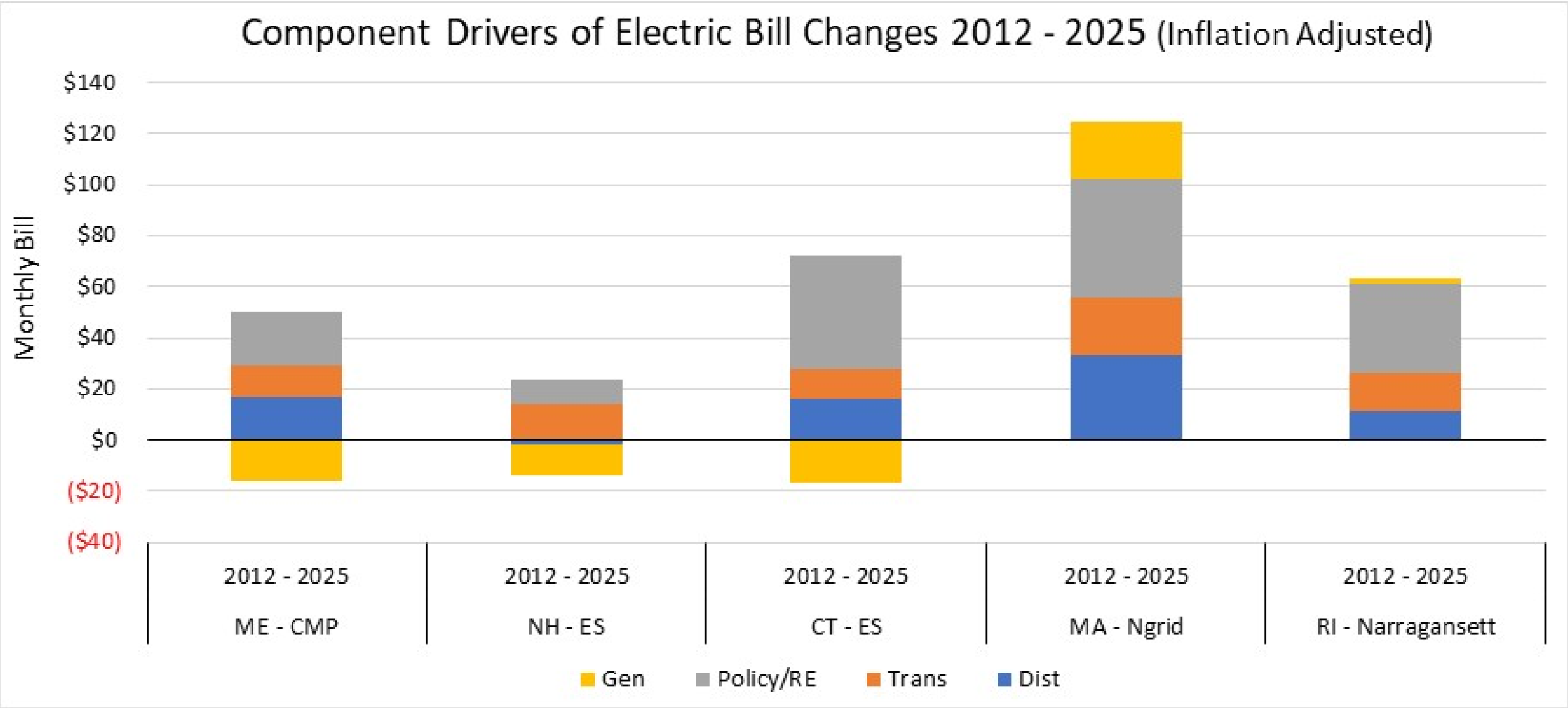
Maine	New Hampshire	Rhode Island	Connecticut	Massachusetts
• RGGI • RPS • Stranded Costs • Conservation Assessment	• RGGI • RPS • System Benefits	• RGGI • RPS • Net Metering Charge • Long Term Contracting • RE Growth • Energy Efficiency Charge	• RGGI • RPS • System Benefit Charge • Conservation Charge • Renewable Energy Charge • FMCC	• RGGI • RPS • Net Metering Recovery Charge • Long Term Contracts • SMART • EV Program Charge • Energy Efficiency

Contributions of Rate Components to Total Bills

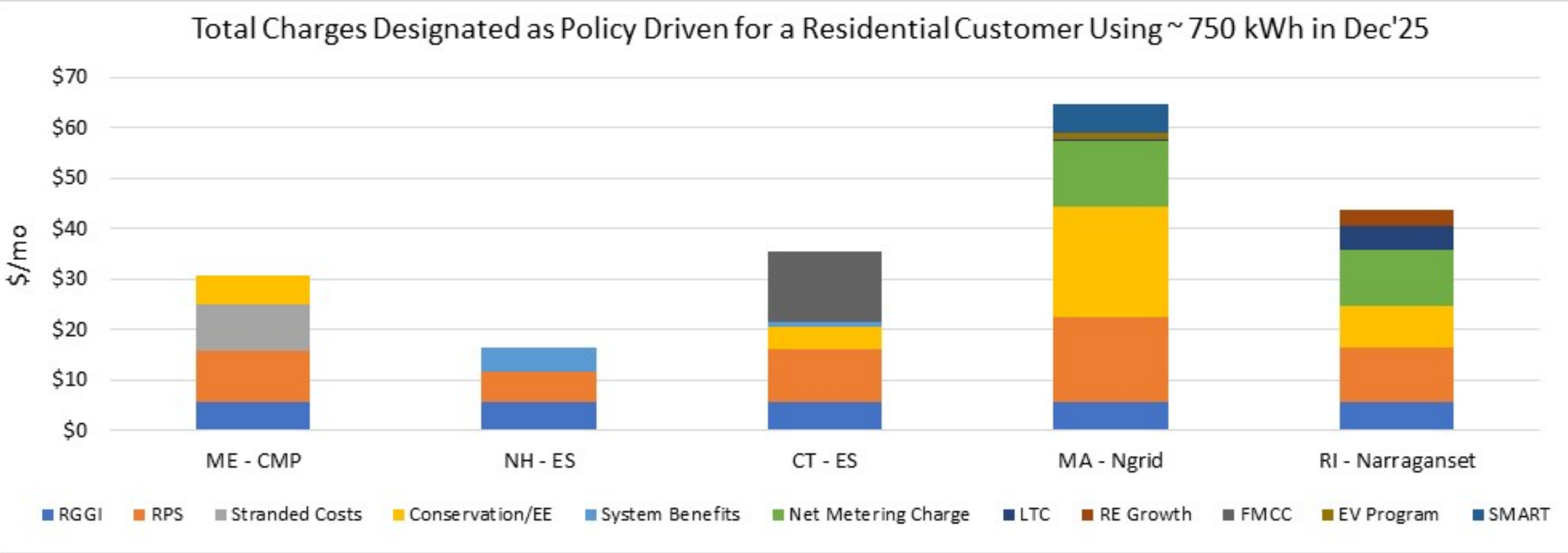


- Generation is the only volatile component (and the FMCC in Connecticut). The default auction timing and layering can make the generation component reactive or sticky.

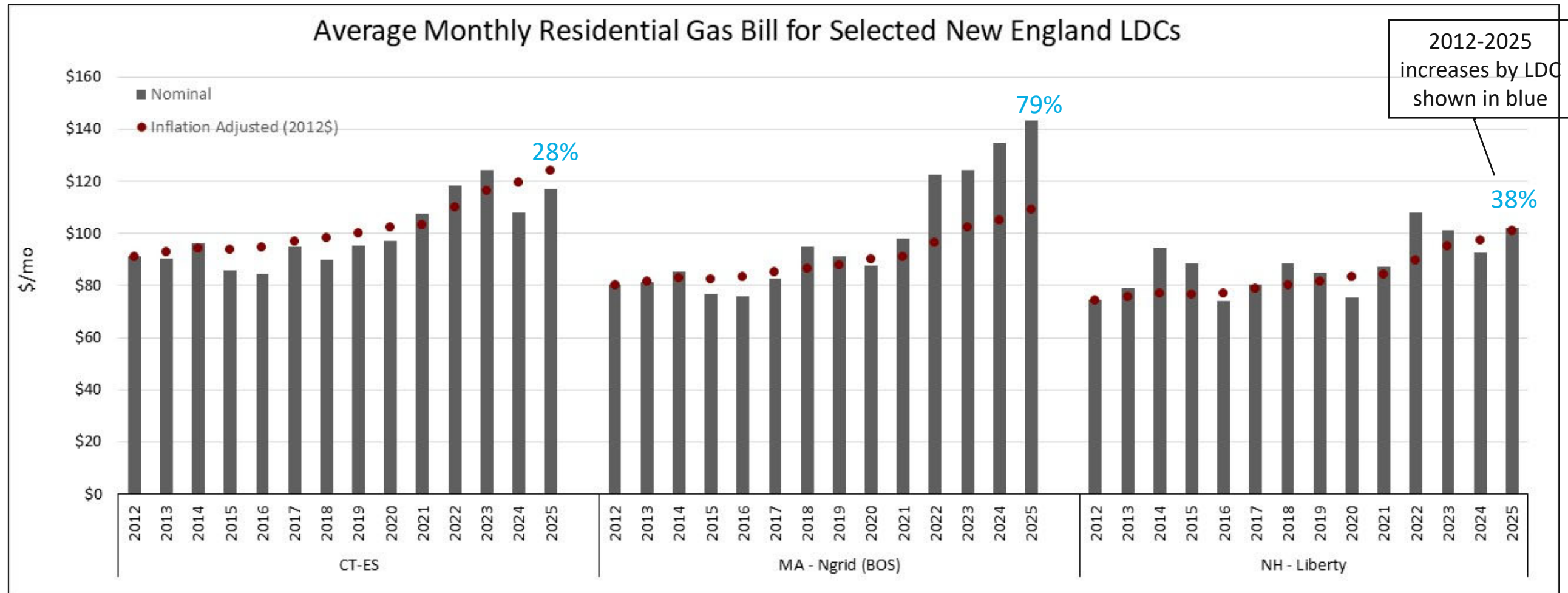
What's Changed Since 2012



Public Policy Cost Items in New England Electric Bills

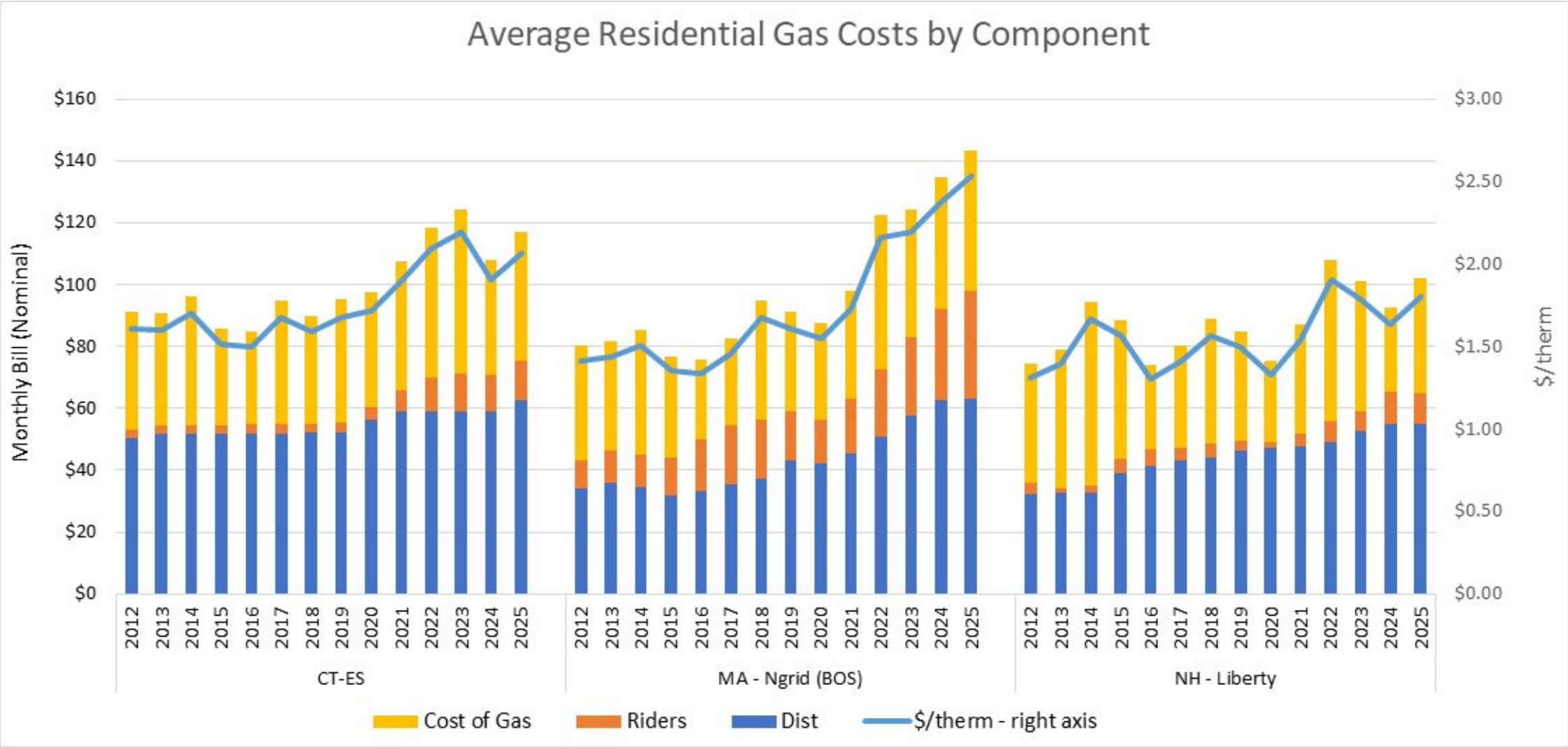


- Costs for these items move around based on reconciling riders, REC prices, etc., but the chart above is a snapshot of their relative contribution to retail rates in December 2025.



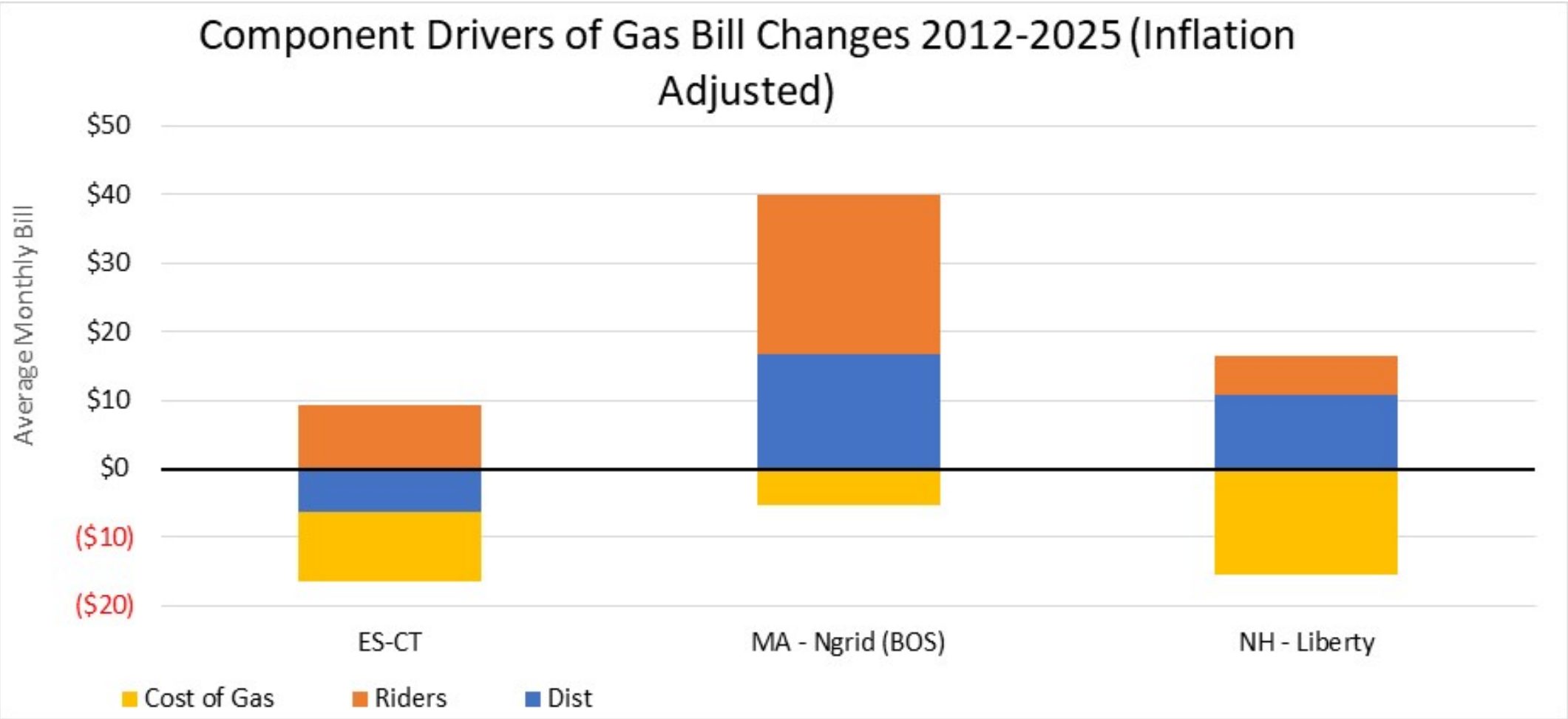
- If the grey columns and the dots are at the same level, then utility bills would be tracking inflation
- The Northeast Urban CPI rose by 39% by Dec 2025 relative to Jan 2012
- Average bills calculated with effective tariffs over time, assume default cost of gas, and use a static load profile using 680 therms/yr. The only variables are rates.

Contributions of Tariff Components to Total Bills



- Riders often include a mix of policy charges and infrastructure charges, such as accelerated replacement of leak prone pipe. Similar to electricity, the commodity component is volatile.

What's Changed in Gas Bills Since 2012?

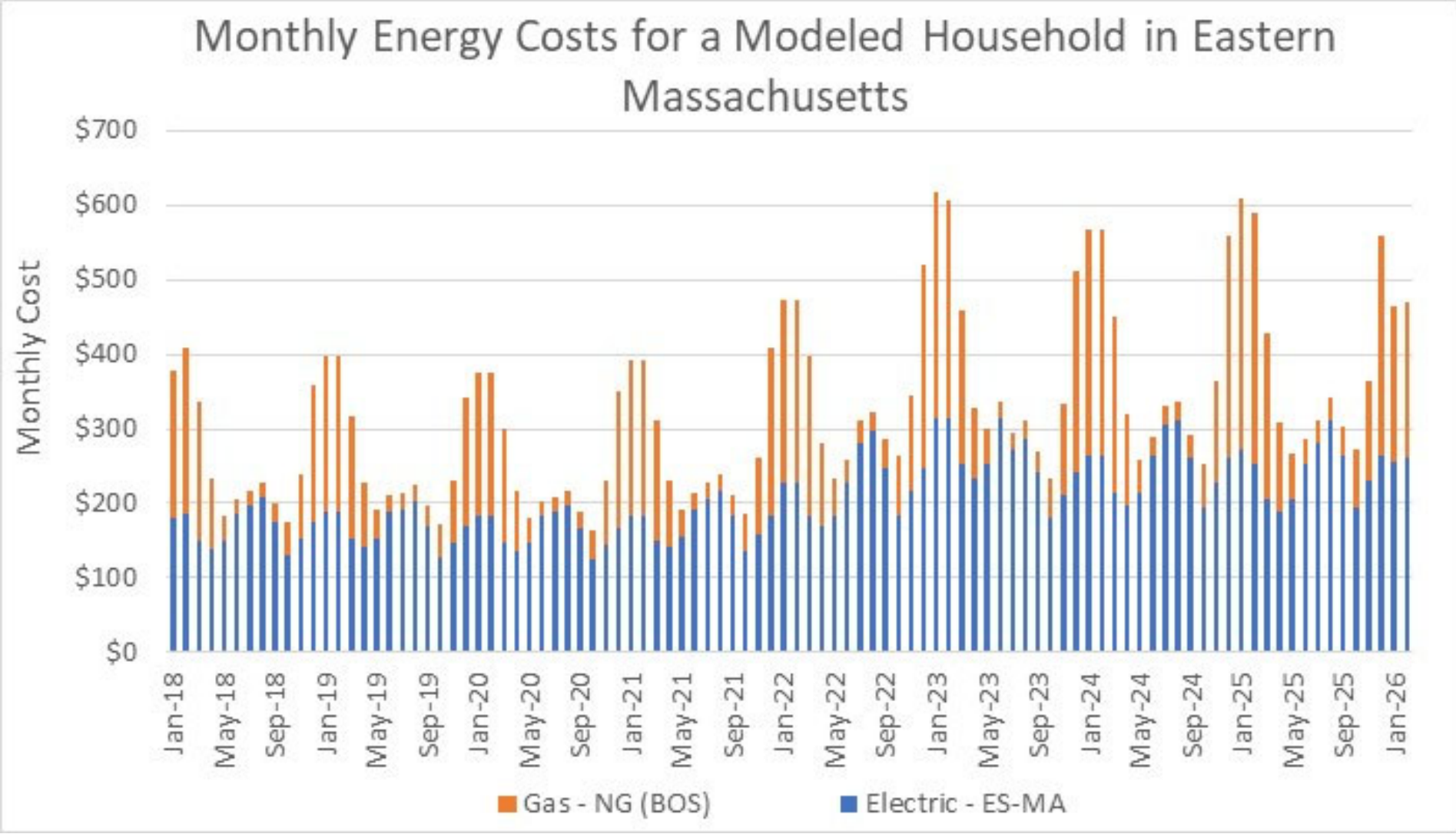


Major contributors to the \$0.5548/therm LDAC in Ngrid MA in Dec'25 include

EE - \$0.2719
Res Assist - \$0.0782
GSEP - \$0.2150

- In MA and Liberty in NH, the Local Distribution Adjustment Charge (LDAC) collects all of the various riders that include a mix of infrastructure, operating costs, and public policy items
- In Eversource - CT, the Riders include the SER, GSI, DIMP, Revenue Adj Mechanism, and the CAM.

Illustrative Seasonal Energy Costs for a Typical Household



Thank you

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