



PRESS RELEASE

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Town's Power Program expected to save community over \$11M this winter, as National Grid supply rates set to triple

NANTUCKET, MA –

What to know about winter rate increases

The cost of National Grid's basic service supply rates will be significantly rising this fall and winter. Supply costs have increased due to a combination of factors, including the global energy crisis fueled by the war in Ukraine, high inflation, and capacity constraints in the New England region. Electricity in New England tends to cost more in the winter when heating demand drives up the price of natural gas, which is used to generate much of our region's power. Recently, the price of natural gas has increased nearly **300%**.

As a result, residential customers currently enrolled with National Grid's basic service will see their supply rates rise from 11.491¢/kWh to **33.665 ¢/kWh**, starting November 1st through the end of April. To help manage rising costs, National Grid has launched a [Winter Customer Savings Initiative](#), including a new [website](#) and [fact sheet](#) that outlines ways in which customers can help manage their bills and seek assistance.

Alternatively, residents and businesses currently enrolled in the Town of Nantucket's [Nantucket PowerChoice](#) program will see no increases to their current supply rates. The program continues to offer a low, default rate 11.065¢/kwh, as well as a 100% renewable-energy option for 14.001¢/kwh, both of which remain fixed until November 2024. An average basic service customer who switches to Nantucket

PowerChoice will save 67% on their supply rate, and \$190 on their monthly electric bills. In total, the program is forecasted to save local electric customers \$11.4 Million this upcoming winter.

To date, Nantucket PowerChoice has delivered \$9.9 million in savings to participating Nantucket residents and businesses and has supported the development of more than 650kW of clean local power at 75 year-round homes through the Town's Local Solar Rebate Program.

More information is available by visiting the program website at NantucketPower.org or by contacting Lauren Sinatra, the Town's Energy Coordinator LSinatra@nantucket-ma.gov ; (508) 325-5379.

Save energy, save money with a no-cost energy assessment for your home or business

Energy market volatility and increased electric rates reinforce the importance of energy efficiency and conservation. The Town of Nantucket's Energy Office encourages all residents and businesses to schedule a Mass Save energy assessment, which is available to customers whether they rent or own.

To sign-up for an appointment during the week of **October-17th**, please visit: ngrid.com/Nantucket or call **1-844-615-8316**.

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