

PUBLIC UTILITIES REGULATORY COMMISSION (PURC)**PUBLICATION OF FEED-IN-TARIFFS AND CAPACITY CAP FOR ELECTRICITY
GENERATED FROM RENEWABLE ENERGY SOURCES**

In accordance with the statutory duty to publish feed-in-tariff rates approved by the Public Utilities Regulatory Commission for electricity generated from renewable energy sources under Section 29 of the Renewable Energy Act, 2011 (Act 832) ("the Act"), this publication is made this 30th September 2014.

1. In accordance with Section 5(a) of the Act, the rates provided in the Schedule are the approved feed-in tariff rates chargeable for the purchase of electricity from renewable energy sources by public utilities.
2. The approved rates stated in the Schedule are effective 1st October 2014 and are applicable only to projects for which Power Purchase Agreements will be signed from this date.
3. In accordance with Section 27(4) of the Act, the approved rates in existence in the year in which a Power Purchase Agreement is signed in respect of a Renewable Energy project shall be fixed and applicable for that project, for a period of ten years. Subsequently the rates shall be subject to review every two years.
4. The rates approved by the Public Utilities Regulatory Commission to take effect from 1st September 2013 as published in Gazette No. 79 of Friday, 13th September 2013, shall remain in force for the period stated in that Gazette only in respect of projects for which Power Purchase Agreements were signed within the period 1st September 2013 to 30th September 2014.
5. The rates are denominated in Ghana Pesewas.
6. The feed-in-tariff rates approved by the Public Utilities Regulatory Commission assume recovery of debt and cost of debt (financing cost) of renewable energy developers within the first ten years of the Commercial Operation Date.
6. Following the guaranteed period of ten years, a renewable energy developer and its off-taker shall undertake a biennial review of the feed-in-tariff rate. Any revision shall be submitted to the Public Utilities Regulatory Commission for approval with the aim of balancing the interest of the consumer and the investor as provided under Section 27 (3) of the Act.
7. No escalation factors shall be allowed outside the parameters of the approved feed-in-tariff since indexation factors have been considered in fixing the feed-in-tariff rate.
8. The Commission's Automatic Adjustment Formula shall be applied where applicable, so as to ensure that the renewable energy developer and the off-taker continue to attain a fair risk adjusted rate of return on their investments.
9. In accordance with Energy Commission's Guidelines on Integration of Utility Scale Solar PV Systems into the National Electricity Distribution and Transmission Systems the following shall apply:
 - i. The total nation-wide Capacity for Solar PV Plants without Grid Stability/Storage Systems shall be limited to 150MWp.

- ii. A maximum of 10MWp per Solar PV Plant without Grid Stability/Storage Systems shall be allowed to be connected to the Distribution System at any solar generation site.
- iii. A maximum of 20MWp per Solar PV Plant without Grid Stability/Storage Systems shall be allowed to be connected to the NITS (161kV or 330kV) at any solar generation site.

DEFINITIONS

FIT	Feed-In-Tariff
kWh	Kilowatt-Hour
MW	Megawatts
MWp	Megawatt peak
NITS	National Interconnected Transmission System
PV	Photo Voltaic

SCHEDULE

Electricity Generated from Renewable Energy Technology/Source	FTT (Ghp/kWh) Effective October 01, 2014	Maximum Capacity (MW)
Wind With Grid Stability Systems	55.7369	300 MW
Wind Without Grid Stability Systems	51.4334	
Solar PV With Grid Stability / Storage Systems	64.4109	150 MW
Solar PV Without Grid Stability / Storage Systems	58.3629	
Hydro <10MW	53.6223	No Limit
Hydro (10MW >= 100MW)	53.8884	No Limit
Biomass	56.0075	No Limit
Biomass (Enhanced Technology)	59.0350	No Limit
Biomass (Plantation as Feed Stock)	63.2891	No Limit

Note:


The Approved Rates indicated in the Schedule Above are Based on Ghana Cedi-US Dollar Exchange Rate of GHS 3.1986 to US\$1.0000 Being the Average Inter Bank Selling Rate as at September 30, 2014 Obtained from Ghana Association of Bankers



Samuel K. Sarpong, Executive Secretary
(for) Dr. Emmanuel K. Annan
Chairman, Public Utilities Regulatory Commission

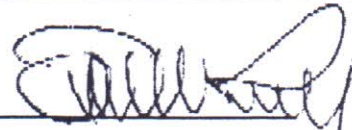
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MR. ALEX BONNEY

COMMISSIONER



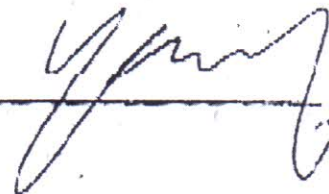
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