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Aquarion Water Company Lowers Water Bills for Connecticut Customers

Aquarion will return \$29 million to customers and delay the company's next general rate increase as the result of a federal tax rebate

BRIDGEPORT, CONN. – January 14, 2015 – Aquarion Water Company today announced that beginning January 1, 2015, rate credits for all Connecticut customers have been initiated. Customers will receive a rate credit of 5.6% on their billing statements, effective for the next three years. In addition to the rate credit, Aquarion will also be delaying its next general rate case.

Recently issued tax law regulations by the Internal Revenue Service (IRS) have resulted in a refund to the company, and Aquarion is passing this refund on to customers. The total amount to be returned to customers through rate credits is \$29 million.

“Aquarion is committed to providing our customers with safe, high quality water and excellent customer service,” said Charles V. Firlotte, Aquarion President and CEO. “As a result of this federal tax rebate and the new regulations, we have been able to pass on savings to our customers and delay our next scheduled rate application to PURA, which means greater stability for our customers’ water rates.”

These regulations effectively allow Aquarion to adopt an alternative to how capital expenditures are treated for income tax purposes. The Connecticut Public Utilities Regulatory Authority (PURA) reviewed and approved Aquarion’s proposal before it was finalized.

“While we are lowering water bills for our customers, we will continue to make prudent investments to improve and maintain the integrity of our system’s infrastructure,” said Firlotte. “Customers should also continue to employ water conservation measures. While their water bills are lower, the overall water supply is still finite and it is more important than ever to conserve it.”

About Aquarion Water Company:

Aquarion Water Company is the public water supply company for more than 625,000 people in 50 cities and towns throughout Connecticut, as well as serving customers in Massachusetts and New Hampshire. It is the largest investor-owned water utility in New England and among the seven largest in the U.S. Based in Bridgeport, Conn., it has been in the public water supply business since 1857. Across its operations, Aquarion strives to act as a responsible steward of the environment and to assist the communities it serves in promoting sustainable practices. For more information on Aquarion Water Company and its subsidiaries, please visit www.aquarionwater.com or www.facebook.com/aquarionwater.

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