

AUTHORITY DECISIONS FOR AUGUST 2012

The Authority at its 207th meeting held on Wednesday 29th August 2012 **RESOLVED** as follows on matters brought to its attention:-

1. **REQUEST FOR NO OBJECTION TO THE ISSUANCE AND LISTING OF UMEME LTD SHARES ON THE UGANDA SECURITY EXCHANGE**

The Authority resolved to grant a 'NO OBJECTION' to the Capital Markets Authority in respect of Umeme Limited IPO subject to the following:-

- (i) Umeme Limited's license terms and conditions were for a remaining period of approximately twelve (12) years of the original term of twenty (20) years;
- (ii) The Authority had set new performance parameters with effect from 31st March 2012 which would lapse by the 1st of March 2016 at which point the company would be subjected to a revised set of new performance parameters;
- (iii) In accordance with the respective provisions of Clauses 10. 1 and 3 of its licenses for supply and distribution of electricity, Umeme Limited would not list more than 49% of its ordinary share capital on the Uganda Securities Exchange, and;
- (iv) The company would remain subject to the provisions of its license, regulations and the Electricity Act 1999, Chapter 145 Laws of Uganda.

2. **UMEME LIMITED 2011 INVESTMENT SUPPLEMENTARY WORK REPORT**

The Authority resolved to approve **UShs. 8,602,313,690** (US\$ 3,409,531) as supplementary additions to the Umeme asset base qualifying for return on investment for 2011.

3. **THE QUARTER 3 TARIFF REVIEW ADJUSTMENTS**

The Authority Approved the following tariffs:-

- (i) End-user tariff to remain unchanged at UShs 524.5/kWh, UShs 487.6/kWh, 458.9/kWh, UShs 312.8 /kWh and UShs 488.7/kWh for domestic, commercial, medium industries, large industries and street lighting respectively.
- (ii) The Bulk Supply Tariff at UShs 243.33/ kWh, UShs 215.33/ kWh, and UShs 175.92/kWh at Peak, Shoulder and Off-peak respectively.

4. **APPLICATION FOR PERMIT EXTENSION BY JACOBSEN ELECTRO AS (6.7 MW NENGO BRIDGE POWER PROJECT)**

The Authority resolved to grant a **six (6) months extension** to the Permit No. 2010/019 issued to **JACOBSEN ELECTRO AS** with effect from **September 10, 2012**.

5. **APPLICATION FOR PERMIT EXTENSION BY ZIBA LIMITED.**

The Authority resolved to grant the last extension of **Permit No. 2009/015 for the duration of twelve (12) months** with effect from **1st October 2012**.

6. APPLICATION FOR MODIFICATION of LICENSE No. 094 BY SOUTH ASIA ENERGY MANAGEMNT SYSTEMS LLC IN RESPECT OF NYAMWAMBA HYDRO POWER PROJECT.

The Authority resolved to defer the application for license modification pending completion the review of the Renewable Energy Feed in Tariff (REFIT) Phase II which would prescribe the tariffs for the different capacities on the basis of different terms, i.e. twenty (20) years and four (40) years so that an investor should be able to elect the most appropriate term.
