



PRESS RELEASE:

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KYMEA Board Approves COVID-19 Rate Relief Plan and Member Late Payment Protection Plan

In response to the COVID-19 pandemic and its associated economic hardships and uncertainties, the Kentucky Municipal Energy Agency (KYMEA) stands with its member communities by introducing the COVID-19 Rate Relief Plan (RRP) and the Member Late Payment Protection Plan (LPPP).

For its upcoming fiscal year beginning July 1st, KYMEA approved a 4.19% reduction in member power supply and transmission bills. To provide additional relief beyond the power bill reduction to address these uncertain times, the KYMEA Board approved the RRP and the LPPP.

The RRP shifts power costs and member usage risks, which are typically borne by the members, to KYMEA. The shifting of these risks provides certainty to the member communities that their monthly power bill rates will remain stable as the members' customers hard hit by the pandemic move to reopen their businesses and begin to recover economically.

The LPPP permits the agency to negotiate payment terms and suspend late payment fees for its members who may have difficulty paying their KYMEA power bills due to the pandemic.

These programs will stay in effect through June 2021.

Chris Melton, Electric Superintendent of Madisonville Utilities Department and Chairman of the KYMEA All Requirements Project Committee, said: "Having the ability to quickly address economic distress in our communities is precisely the reason we formed KYMEA. As a not-for-profit agency, we are truly focused on providing much-needed relief for our customers."

Doug Buresh, President and CEO of KYMEA, said: "The impact of the COVID-19 pandemic is unprecedented, and the health and well-being of our member communities is our top concern. KYMEA is pleased to offer economic relief to our members as their communities strive to recover and reestablish their businesses."

KYMEA offers wholesale electric power supply and transmission services to the municipal utilities of Barbourville, Bardwell, Corbin, Falmouth, Frankfort, Madisonville, Paris, and Providence. On May 1st, the agency will celebrate its first full year of operation as the nation's newest joint public agency.

About Kentucky Municipal Energy Agency

Kentucky Municipal Energy Agency was formed in 2015 under Kentucky statutes that provide for cooperation among municipalities and other governmental entities on endeavors that can be accomplished better by working together. More information is available at www.kymea.org.

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