

INTEGRATED RESOURCE PLANNING
COST RECOVERY PROVISION

Supplement To

- Schedule R - Residential Service
- Schedule G - General Service - Non-Demand
- Schedule J - General Service - Demand
- Schedule DS - Large Power Directly Served Service
- Schedule P - Large Power Service
- Schedule F - Public Street Lighting, Highway Lighting and Park and Playground Floodlighting
- Schedule U - Time-of-Use Service
- Schedule TOU-R - Residential Time-of-Use Service
- Schedule TOU-G - Small Commercial Time-of-Use Service
- Schedule TOU-J - Commercial Time-of-Use Service
- Schedule TOU-P - Large Commercial Time-of-Use Service
- Schedule SS - Standby Service
- Schedule TOU EV - Residential Time-of-Use Service with Electric Vehicle Pilot
- Schedule EV-F - Commercial Public Electric Vehicle Charging Facility Service Pilot
- Schedule TOU-RI - Residential Interim Time-of-Use Service
- Schedule E-Bus-J - Commercial Electric Bus Charging Facility Service Pilot
- Schedule E-Bus-P - Commercial Electric Bus Charging Facility Service Pilot
- Schedule EV-J - Electric Vehicle Charging - Demand Pilot
- Schedule EV-P - Electric Vehicle Charging - Large Demand Pilot
- Schedule ARD TOU R - Residential Time of Use Service
- Schedule ARD TOU G - Small Commercial Time of Use
- Schedule ARD TOU J - Medium Commercial Time of Use

All terms and provisions of the above Schedules are applicable except that the total base rate charges for each billing period shall be increased by the following Integrated Resource Planning (IRP) Cost Recovery Adjustment, Residential Demand-Side Management (DSM) Adjustment, Commercial and Industrial Demand-Side Management (DSM) Adjustment, SolarSaver Adjustment, Residential Demand Response Adjustment Clause (DRAC), and Commercial and Industrial Demand Response Adjustment Clause (DRAC):

A: INTEGRATED RESOURCE PLANNING COST RECOVERY ADJUSTMENT:

All Rate Schedules0.000 percent

HAWAIIAN ELECTRIC COMPANY, INC.

Integrated Resource Planning Cost Recovery Provision - Continued

The total base rate charges for all rate schedules shall be increased by the above Integrated Resource Planning Cost Recovery Adjustment, which is based on the recovery of the IRP Planning Costs as approved by the Public Utilities Commission.

The total base rate charges for the current billing period shall include all base rate schedule charges, discounts, surcharges, or base rate adjustments, excluding the Energy Cost Recovery Clause, Purchased Power Adjustment Clause, Residential DSM Adjustment, and Commercial and Industrial DSM Adjustment and temporary Rate Adjustment.

B: Residential Demand-Side Management (DSM) Adjustment:

Schedule R, TOU-R, TOU EV & TOU-RI - per kWh..	0.2734 ¢/kWh
Schedule ARD TOU R - per kWh	0.3109 ¢/kWh

The total residential monthly bill shall include the above Residential DSM adjustment applied to all kWh per month. The above Residential DSM adjustment is based on recovering \$1,070,078 for the fourth quarter 2023 residential load management program costs and revenue taxes, and the reconciliation of the third quarter 2023 program cost recovery for which recovery has been approved by the Public Utilities Commission.

C: Commercial and Industrial Demand-Side Management (DSM) Adjustment:

Schedules G, J, DS, P, U, TOU-G, TOU-J, TOU-P, EV-F, SS, E-Bus-J, E-Bus-P, EV-J, & EV-P per kWh	0.0023 ¢/kWh
Schedule ARD TOU G, ARD TOU J - per kWh	0.0015 ¢/kWh

The total monthly bill shall include the above Commercial and Industrial DSM adjustment applied to all kWh per month. The above adjustment is based on recovering \$26,239 for the fourth quarter 2023 C&I DSM program costs and revenue taxes, and the reconciliation of the third quarter 2023 program cost recovery, for which recovery has been approved by the Public Utilities Commission.

D: SolarSaver Adjustment:

Schedules R, TOU-R, TOU EV, TOU-RI, ARD TOU R - per kWh.....	0.0000 ¢/kWh
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The total monthly bill shall include the above SolarSaver Adjustment applied to all kWh per month.

Integrated Resource Planning Cost Recovery Provision - Continued

E: Residential Demand Response Adjustment Clause (DRAC):

Schedule R, TOU-R, TOU EV, TOU-RI - per kWh ...	-0.0146 ¢/kWh
Schedule ARD TOU R - per kWh	-0.0071 ¢/kWh

The total residential monthly bill shall include the above Residential DRAC applied to all kWh per month. The above Residential DRAC is based on recovering the variance of -\$57,192 against the variable expense of \$1,308,228 for the third quarter 2023 residential load management program costs and revenue taxes, which recovery has been approved by the Public Utilities Commission.

F: Commercial and Industrial Demand Response Adjustment Clause (DRAC):

Schedules G, J, DS, P, U, TOU-G, TOU-J, TOU-P, EV-F, SS, E-Bus-J, E-Bus-P, EV-J, & EV-P per kWh.....	-0.0378 ¢/kWh
Schedule ARD TOU G, ARD TOU J - per kWh	0.0054 ¢/kWh

The total monthly bill shall include the above Commercial and Industrial DRAC applied to all kWh per month. The above Commercial and Industrial DRAC is based on recovering the variance of -\$436,498 against the variable expense of \$3,280,918 for the third quarter 2023 Commercial and Industrial load management program costs and revenue taxes, which recovery has been approved by the Public Utilities Commission.

RECONCILIATION ADJUSTMENT: (To be added to Integrated Resource Planning Cost Recovery Adjustment, Residential DSM Adjustment, the Commercial and Industrial DSM Adjustment, SolarSaver Adjustment, Residential DRAC, and Commercial and Industrial DRAC):

Integrated Resource Planning Cost Recovery Provision - Continued

In order to reconcile any differences that may occur between the above costs to be recovered and the revenues received from the above adjustments, recorded revenues will be compared with the above costs. The Integrated Resource Planning Cost Recovery Adjustment and the SolarSaver Adjustment will be reconciled annually. The Residential DSM Adjustment, the Commercial and Industrial DSM Adjustment, the Residential DRAC, and the Commercial and Industrial DRAC will be reconciled quarterly. If there is a variance between the recorded revenues from the adjustments and the costs to be recovered, a reconciliation adjustment, lagged by two months, will be made to the above adjustments. For customers on Schedules ARD TOU R, ARD TOU G, ARD TOU J, or other rate schedule where a DSM Component or DRAC Component is included in a Time-of-Use Energy Charge, the recorded revenues associated with the DSM Component or DRAC Component in the Time-of-Use Energy Charge will be included in this reconciliation.

HAWAIIAN ELECTRIC COMPANY, INC.

Decision and Order No. 40044 filed on June 29, 2023 in Docket No. 2019-0323.

Transmittal Letter Dated August 15, 2023.