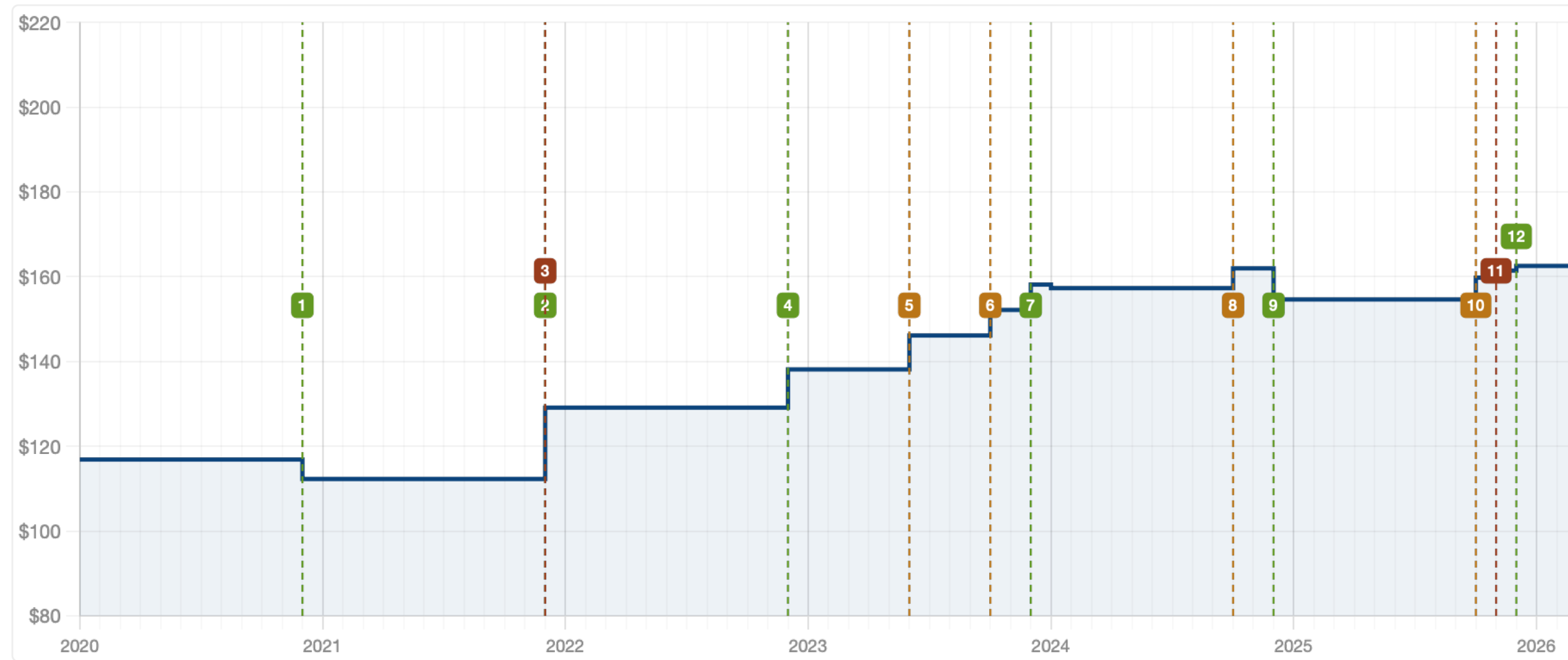


Duke Energy Progress Bill Adjustments, 2020–2026

Energy and Policy Institute | energyandpolicy.org

Monthly bill for a customer using 1,000 kWh. Because usage is held constant, every change in the line reflects a change in what Duke charges — not a change in how much electricity the customer used.

— Typical monthly bill (Duke's 1,000 kWh/month reference customer)



Key bill adjustments, 2020–2026

- 1 **Fuel -3.9%** Dec 2020 — Annual fuel adjustment. Typical bill: \$116.87→\$112.28.
- 2 **Fuel +12.8%†** Dec 2021 — Annual fuel adjustment†. Typical bill: \$112.28→\$126.67.
- 3 **Storm Recovery Tranche 1** Dec 2021 — Storm recovery securitization bonds. +\$2.44/mo on typical bill.
- 4 **Fuel +8.4%** Dec 2022 — Annual fuel adjustment. Post-COVID \$255M under-recovery. Typical bill: \$126.67→\$137.25.
- 5 **Interim base rate** Jun 2023 — Interim base rate increase of approximately \$8/mo, collected subject to refund while rate case litigated.
- 6 **Base rate yr1 +5.8%** Oct 2023 — Multi-Year Rate Plan (MYRP) Year 1 base rate increase. Typical bill: \$144.12→\$152.16. Final NCUC order; modest net change as it largely continued the interim rate already in effect (see event 5).
- 7 **Fuel +4.3%** Dec 2023 — Annual fuel adjustment. Typical bill: \$152.16→\$158.14.
- 8 **Base rate yr2 +3.1%** Oct 2024 — MYRP Year 2 base rate increase. Typical bill: \$157.30→\$161.97.
- 9 **Fuel -4.5%** Dec 2024 — Annual fuel adjustment. Lower natural gas prices. Typical bill: \$161.97→\$154.63.
- 10 **Base rate yr3 +3.2%** Oct 2025 — MYRP Year 3 base rate increase (final step). Typical bill increase: +\$5.15/mo.
- 11 **Storm Recovery Tranche 2** Nov 2025 — Storm recovery securitization bonds for recent hurricanes. 0.166¢/kWh.
- 12 **Fuel +0.7%** Dec 2025 — Annual fuel adjustment. Typical bill increase: +\$1.10/mo.

Source and methodology: Typical bill figures reflect Duke Energy Progress's standard reference customer of 1,000 kWh/month, as stated in annual NCUC filings and Duke Energy news releases. The line steps at each confirmed rate adjustment effective date. Dollar amounts marked † were not stated in a Duke Energy news release but were calculated directly from confirmed NCUC tariff filings and adjacent confirmed rates (Dec 2021: Rider BA-26, E-2 Subs 1272/1274–1276). The Jun 2023 interim base rate step is approximate (~+\$8/mo); the Oct 2023 figure of \$152.16 is the confirmed all-in anchor from the NCUC final order. Annual January DSM/EE (demand-side management and energy efficiency) rider adjustments, which typically fall under \$2/mo, are not individually marked on this chart. These adjustments occur each Jan 1 as routine cost-recovery true-ups and are directionally independent of the fuel and base rate changes this chart is intended to illustrate; they are disclosed in NCUC compliance tariff filings and are reflected where confirmed in the bill figures shown above. Rate event sources: Duke Energy Progress news releases (Dec 2020, Dec 2021, Dec 2022, Jun 2023, Oct 2023, Oct 2024, Oct 2025, Dec 2024); NCUC compliance tariff filings including Rider BA-26 (E-2 Subs 1272/1274–1276); NC 4th and 5th Revised Leaf No. 601, Docket E-2 Sub 1358; NC Original Leaf No. 613, Docket E-2 Subs 1362/1370. Graphic made with the assistance of Claude.