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Lubbock Power & Light
The power is yours.

LP&L Doubles Customer Rebates "Giving Back is Twice as Good"

(LUBBOCK) – Members of the LP&L Electric Utility Board announced today that for the fourth consecutive year, LP&L customers will receive a rebate in their statements beginning April 5, 2010.

LP&L Board Chairman W.R. Collier said the independent LP&L Board has approved \$2,329,937 in rebates to LP&L electric customers. This is double the amount from the rebates given each of the past three years.

The Home Owned Advantage Rebate will be based on customer usage of electricity from October 1, 2008 through September 30, 2009. The average homeowner using 1000 kWh of electricity can expect to see a \$19 rebate off their April bill.

LP&L has also met their required reserves and in the 2009-10 fiscal year will contribute approximately \$6,060,621 annually to the City of Lubbock in Franchise Fee Equivalent payments, \$1,013,917 from discounted electric rates, and \$2,329,937 in electric rebates. Over the past five years LP&L has invested more than \$22 million back into the Lubbock economy through franchise fees, discounts and rebates. LP&L is doing all this while continuing to be the lowest priced electric provider in the city and among the lowest in the state. To compare LP&L's rates with other rates around the state visit <http://www.lpandl.com> and click on the Good News Should Be Shared light bulb.

In November 2004, 83% of the voters approved a change in the city charter to establish a separate council-appointed board to oversee LP&L. Under the new structure, the LP&L Board was given complete authority to manage the operations of the utility.

The Lubbock City Council retained the authority to approve electric rates, approve the LP&L budget and exercise the powers of eminent domain for the utility and issue bonds and other debt secured by tax revenues or utility revenues or assets. Since 2004, the change has put LP&L back on sound financial footing including rebuilding its reserves.