

Superseding SHEET NO. 50.3  
Effective January 1, 2011

REVISED SHEET NO. 50.3  
Effective January 12, 2011

MAUI DIVISION

PUBLIC BENEFITS FUND SURCHARGE

Supplement To	
Schedule R	- Residential Service
Schedule G	- General Service Non-Demand
Schedule J	- General Service Demand
Schedule H	- Commercial Cooking, Heating, Air Conditioning, And Refrigeration Service
Schedule P	- Large Power Service
Schedule F	- Public Street Lighting
Schedule U	- Time of Use Service
Schedule TOU EV	- Residential Time-of-Use Service with Electric Vehicle Pilot
Schedule EV-R	- Residential Electric Vehicle Charging Service Pilot
Schedule EV-C	- Commercial Electric Vehicle Charging Service Pilot
Schedule TOU-R	- Residential Time-of-Use
Schedule TOU-G	- Small Commercial Time-of-Use
Schedule TOU-J	- Commercial Time-of-Use
Schedule TOU-P	- Large Power Time-of-Use
Schedule SS	- Standby Service

All terms and provisions of above listed rate schedules are applicable except that the total base rate charges for each billing period shall be increased by the following Public Benefits Fund (PBF):

PUBLIC BENEFITS FUND SURCHARGE:

Schedule R, TOU EV, EV-R, TOU-R.....	0.5944 ¢/kWh
Schedule G, J, H, P, F, U, EV-C, TOU-G, TOU-J, TOU-P, and SS.....	0.3125 ¢/kWh

The total base rate charges for all rate schedules shall be increased by the above Public Benefits Fund surcharge, which is based on recovery of 1.5% of the estimated 2011 total revenues of the Hawaiian Electric Company, Inc., Hawaii Electric Light Company, Inc., and Maui Electric Company, Ltd., and the reconciliation of the 2010 PBF surcharge, as approved by the Public Utilities Commission. The revenues collected under the Public Benefits Fund surcharge will pay for the costs of the energy efficiency programs managed by the third party administrator.

MAUI ELECTRIC COMPANY, LIMITED

Docket No. 2006-0387; *Order Approving Maui Electric Company Limited's Revised Tariff Sheets and Rate Schedules, Filed on November 3, 2010, Filed on December 2, 2010*  
Transmittal Letter dated January 12, 2011

MAUI DIVISION

Public Benefits Fund Surcharge (Continued)

RECONCILIATION ADJUSTMENT: (To be added to the Public Benefits Fund Surcharge)

The Public Benefits Fund Surcharge will be reconciled annually. The recorded revenue from the above surcharge will be compared with the target revenue, which is based on a percentage of the previous calendar year's actual total revenue. If there is a difference between the recorded revenue and the target revenue, a reconciliation adjustment, lagged by two months, will be made to the above surcharge.

MAUI ELECTRIC COMPANY, LIMITED

Docket No. 2006-0387; *Order Approving Maui Electric Company Limited's Revised Tariff Sheets and Rate Schedules, Filed on November 3, 2010, Filed on December 2, 2010*  
Transmittal Letter dated January 12, 2011