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**NEWS**

FOR IMMEDIATE RELEASE

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## **PG&E TO OFFER TARGETED ELECTRIC RATE REDUCTIONS TO PROMOTE ECONOMIC DEVELOPMENT**

*Program for Eligible Businesses Will Help Retain and Attract Jobs in California*

**SAN FRANCISCO, Calif.**— Pacific Gas and Electric Company (PG&E) will soon begin offering a competitive new electric rate aimed at promoting economic development by making it possible for eligible employers to keep, expand or launch new operations in California rather than leave the state. The new rate, approved today by the California Public Utilities Commission, is designed to benefit all PG&E customers by making more revenues available to cover fixed costs.

“As a major supplier to California businesses, PG&E is committed to helping create and retain jobs in our communities by offering appropriate incentives that will enhance our state's competitiveness and energize its economy,” said Chris Johns, President of PG&E. “Our new economic development rate goes hand in hand with other initiatives we have launched to boost economic vitality in the communities we serve.”

The newly approved economic development rate targets companies—with power loads of at least 200 kilowatts—that would otherwise locate operations and hire employees out of state. The rate would provide a 12 percent rate reduction for five years for those who avow that they need it to stay, site new operations, or expand existing facilities in California.

To address the more acute challenges faced by cities and counties in PG&E's service area with unemployment rates at least 25 percent higher than the state average, the utility will offer a more significant rate reduction of 30 percent for five years.

PG&E's proposal to support job creation, which was drafted in consultation with several local government leaders, received unprecedented support from a coalition of 31 cities and 10 counties in Northern and Central California.

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“I want to commend PG&E and the Commission for addressing the major economic challenges we face and being so responsive to the unique needs of our high unemployment communities,” said Fresno Mayor Ashley Swearengin. “This reduced rate is exactly the kind of tool we need to grow businesses and jobs for our residents. The 40 cities and counties that came together to support this program are extremely grateful for today’s action and are proud of the collaboration between our communities, PG&E, and the Commission.”

PG&E will file details of its new rate with the California Public Utilities Commission within 30 days and will post information on its website at [www.pge.com/mybusiness/energysavingsrebates/economicdevelopment/services/index.shtml](http://www.pge.com/mybusiness/energysavingsrebates/economicdevelopment/services/index.shtml). Eligibility will be determined by the Governor’s Office of Business and Economic Development.

Pacific Gas and Electric Company, a subsidiary of [PG&E Corporation](http://www.pge.com) (NYSE:PCG), is one of the largest combined natural gas and electric utilities in the United States. Based in San Francisco, with 20,000 employees, the company delivers some of the nation’s cleanest energy to 15 million people in Northern and Central California. For more information, visit <http://www.pge.com/about/newsroom/> and [www.pgecurrents.com](http://www.pgecurrents.com).