

FOR IMMEDIATE RELEASE

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GOVERNOR MEYER CALLS FOR IMMEDIATE ACTION TO PROTECT DELAWARE RATEPAYERS AND HOLD UTILITIES ACCOUNTABLE

DOVER —Governor Matt Meyer called for immediate action to address rising energy costs and protect Delaware ratepayers, urging regulators, utilities, lawmakers, and the public to prioritize energy affordability during the final weeks of the legislative session.

Joined by Senator Stephanie Hansen, Representative Frank Burns, Delaware Public Advocate Jameson Tweedie, Public Service Commission (PSC) Director Matt Hartigan, consumer advocates, and energy stakeholders, Governor Meyer noted how our “social contract is broken” when people work their tails off, follow the rules, and still can’t afford the basic necessities. The Governor then outlined the four things he wants to see done on this issue:

- **Resetting the utility’s profit model:** Governor Meyer called on the Public Advocate to file a petition with the PSC, asking the Commission to act within the next six months to reset the utility’s profit model. In doing so, he will become the first Governor in Delaware history to sign on to such a petition. The Governor articulated that the review should examine Delmarva’s rate of return and consider whether a competitive determination is more appropriate than allowing a set, guaranteed return — which is nearly 10 percent today.
- **Electric utility rate freeze:** The Governor called on the PSC to protect customers from unfair rate increases and to initiate a review to freeze rates immediately.
- **Action on new energy generation projects:** Governor Meyer called for accountability and enforcing timelines to get solar projects interconnected to the power grid.
- **Supporting critical legislation:** Governor Meyer called on the legislature to pass Senator Hansen’s SB 326 and Representative Burns’ HB 233.

“Delaware families are getting hit with electric bills they can’t afford, all while Delmarva shareholders are raking in record profits,” **said Governor Meyer.** “These predatory rate increases are unacceptable. The Public Service Commission must use every tool it has to hold Delmarva accountable, and the General Assembly needs to pass legislation that gives ratepayers immediate protection.”

“From Selbyville to Claymont, the rise in utility bills has hit every Delaware household hard, and that is why the 153rd General Assembly has been laser-focused on energy affordability and accountability from our public utilities,” **said Sen. Stephanie Hansen.** “When the cost of utility bills is driving people out of their homes, forcing choices between buying food, paying the mortgage, or paying utility bills, a corporate strategy to increase profits at a guaranteed high rate of return must be challenged, and that’s what my colleagues and I in the General Assembly are committed to achieving prior to June 30. It remains our priority to pass legislation that will lower these financial burdens on our neighbors, and to promote transparency and accountability when it comes to Delawareans’ utility bills.”

“As we move forward into Delaware’s energy future, we need to be levelheaded and protect Delaware consumers while addressing Delaware’s immediate as well as medium and long-term energy needs,” **said Rep. Frank Burns.** “I introduced HB 233 to make sure that Delaware has comprehensive protections for ratepayers should a large energy use facility choose to locate here, but it’s just as important that we address the affordability challenges people are facing right now. That’s why I’m proud to support Governor Meyer’s actions today.”

Governor Meyer pointed to Delmarva Power’s pending request to collect an additional \$68 million from customers beginning July 9, arguing that many Delaware families are already struggling with rising costs and cannot absorb another increase. The Governor also noted the irony of Delmarva calling for a rate increase at the same time as Exelon, the parent company of Delmarva, reported \$7.24B in revenue this year beating their forecast by more than \$300M.

The Governor called on the Public Service Commission to use its existing authority to hold utilities accountable, including closely scrutinizing utility spending, reviewing future rate requests, and ensuring customers are paying reasonable rates. He also urged the Commission to examine whether current utility profit structures are serving the public interest and to take action to protect ratepayers from unnecessary costs.

Meyer emphasized that while immediate action is needed to address rising electric bills, Delaware must also pursue long-term energy solutions that strengthen reliability, support economic growth, and increase energy supply without shifting additional costs onto working families, arguing that Delaware households and small businesses should

not be forced to subsidize the energy demands of large new users, including proposed data centers.

The Governor also urged lawmakers and the public to support legislation aimed at protecting consumers before the General Assembly adjourns on June 30. He specifically called on the legislature to send SB 326 and HB 233 to his desk.

The event featured remarks from Senator Stephanie Hansen on Senate Bill 326, Representative Frank Burns on House Bill 233, Delaware Public Advocate Jameson Tweedie, and Bonnie Wu of AARP Delaware.