



## Notice of Application

Maritime Electric Company, Limited seeks approval of its 2021 Annual Capital Budget.

**TAKE NOTICE** that Maritime Electric Company, Limited ("Maritime Electric" or the "Company") has filed an updated application with the Island Regulatory and Appeals Commission ("IRAC" or the "Commission") seeking approval of its 2021 Annual Capital Budget (the "Application"). The Application is identified as Commission Docket UE20731.

### BACKGROUND

In accordance with section 17(1) of the *Electric Power Act*, Maritime Electric is required to submit to the Commission for its approval an annual capital budget of proposed improvements or additions to the property of the public utility for the ensuing calendar year.

### DETAILS

Maritime Electric is seeking approval of capital expenditures in the total amount of \$41,416,000.00. The proposed capital expenditures are broken down as follows:

| Expenditure                     | Amount              |
|---------------------------------|---------------------|
| Generation                      | \$1,330,000         |
| Distribution                    | \$28,055,000        |
| Transmission                    | \$11,528,000        |
| Corporate                       | \$2,527,000         |
| Capitalized General Expense     | \$518,000           |
| Interest During Construction    | \$565,000           |
| Less: Customer Contributions    | (\$3,107,000)       |
| <b>Net Capital Expenditures</b> | <b>\$41,416,000</b> |

According to the Company, the Application represents a just and reasonable balance of the interests of Maritime Electric and those of its customers and will, if approved, allow the Company to perform necessary capital additions and improvements at a reasonable cost.

### HOW TO SEE THE APPLICATION

The information contained in this Notice is an overview only and is not comprehensive. A complete copy of the Application can be obtained online at the Commission's website at [www.irac.pe.ca](http://www.irac.pe.ca). Any person wishing to obtain a paper copy of the Application can do so by writing to Maritime Electric at the address below.

### HOW TO COMMENT AND ASK QUESTIONS

The Commission invites public input and participation with respect to the Application.

Persons seeking further information with respect to the Application may pose written questions to Maritime Electric by sending their questions to the Company at the address below. Questions must be submitted to Maritime Electric on or before **Friday, February 26, 2021**. Maritime Electric must respond to all written questions by **Friday, March 5, 2021**. All questions and responses must be filed with the Commission.

Interested persons may also provide written comments on the Application to the Commission at the address provided below. Comments must be received by **Friday, March 19, 2021**.

All questions posed and comments received in relation to the Application will be made public on the Commission website at [www.irac.pe.ca](http://www.irac.pe.ca).

A public hearing will only be held if the Commission determines a hearing is necessary. If there is a public hearing, a Notice of Hearing will be published. Otherwise, the Commission will issue its decision in the form of a written Order. All Orders issued with respect to the Application will be posted on the Commission website at [www.irac.pe.ca](http://www.irac.pe.ca).

### FOR ADDITIONAL INFORMATION

Additional information with respect to the Application can be obtained by contacting Maritime Electric at 902-629-3756. Written communications should be directed to:

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| Michelle Francis, CPA, CA<br>Vice-President, Finance &<br>Chief Financial Officer<br>Maritime Electric Company, Limited<br>P.O. Box 1328<br>Charlottetown, PE C1A 7N2 | Cheryl Mosher, CPA, CA<br>Senior Financial Advisor<br>Island Regulatory & Appeals Commission<br>P.O. Box 577, Charlottetown, PE<br>C1A 7L1<br>Email: <a href="mailto:info@irac.pe.ca">info@irac.pe.ca</a> |
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**DATED** at Charlottetown, Queens County, Province of Prince Edward Island, this 11<sup>th</sup> day of February, 2021.