

Maritime Electric has applied to IRAC for rate hikes, etc. They want an increase of 4.1% spread over a three year period. This request seems feasible. They have also requested other monetary amounts from the taxpayers.

Forty to fifty percent of a customer's electrical bill is the actual electricity cost and is non-negotiable. The rest is for delivery costs, customer services, billing and energy taxes and marketing costs like advertisements and websites. What is Maritime Electric doing to control these other costs? In addition it gets back vast amounts per year in HST rebates. Taxpayer's dollars supply them with operating funds which they purchase items with then collect handsome HST rebates. Is this not a form of double dipping and be deducted from their requested amounts?

Governments have agreed to an unheard of 9.35% guaranteed return to Maritime Electric shareholders in the past, which they have requested again. It is not up to taxpayers to pay a private companies dividend to its shareholders. This past practice of gouging has to be stopped immediately. Insisting on a 0% return will negate the need to raise customers' rates. Oil prices at today's prices means cheaper energy costs for oil fired generators which produce our electricity. This should be taken into consideration before the IRAC application.

Maritime Electric also appears to be requesting substantial funds for future work. Why would they be given extra funds now if work is somewhere into the future?? What becomes of these future dollars? Are they banked and used to collect interest or used to bankroll other imminent Fortis projects

Gary A O MacKay

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