



PRINCE EDWARD ISLAND
Regulatory & Appeals Commission
Commission de réglementation et d'appels
ÎLE-DU-PRINCE-ÉDOUARD

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Interrogatories of Commission Staff

TO: Maritime Electric Company, Limited

FROM: Cheryl Bradley

DATE: September 2, 2026

RE: Land Exchange with the City of Charlottetown

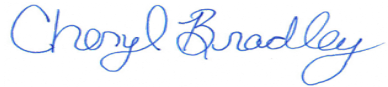
DOCKET: UE21113

The Island Regulatory and Appeals Commission (the “Commission”), in assessing the reasonableness of the Application requesting Approval to Exchange certain lands with the City of Charlottetown (the “Application”), submitted by Maritime Electric Company, Limited (“Maritime Electric” or “MECL”), requests responses to the following interrogatories:

9. Further to the response to IR-8, please clarify the proposed accounting and regulatory treatment of the land exchange:
 - a. Confirm the current net book value and rate base value of the MECL property being transferred to the City.
 - b. Confirm the value at which the Richmond Street and Dorchester Street properties will be recorded in MECL's accounts and included in rate base following completion of the transaction.
 - c. Explain the accounting basis used to determine the value of the acquired properties.
 - d. Explain the basis for MECL's statement that no gain or loss will arise from the transaction, including the reference to a “nominal licensing amount.”
 - e. Confirm the resulting change, if any, to MECL's rate base as a result of the land exchange.
 - f. Confirm how the \$68,000 Richmond Street entrance improvements previously approved through MECL's 2025 Capital Budget will be recorded to ensure these costs are not included twice.

The Commission requires responses to these interrogatories no later than 4:00 p.m. on September 16, 2026. Responses received after this date may result in delays in the Commission's reply.

Additional interrogatories may follow.

A handwritten signature in blue ink that reads "Cheryl Bradley". The signature is written in a cursive, flowing style.

Cheryl Bradley, CA, CPA
Director of Finance & Regulatory Affairs
Prince Edward Island Regulatory & Appeals Commission