



October 13, 2023

Gloria Crockett, CPA, CA
Manager, Regulatory & Financial Planning
Maritime Electric Company, Limited
180 Kent Street
Charlottetown, PE
C1A 7N2

Dear Ms. Crockett:

RE: Weather Normalization Mechanism and Reserve Components
Docket: UE21230

On June 6, 2023, Maritime Electric Company, Limited (“MECL”) filed an application with the Prince Edward Island Regulatory and Appeals Commission (the “Commission”) seeking to revise the components of the Weather Normalization Mechanism and Reserve (“WNR”). If approved, the revised components would apply retroactive to January 1, 2023.

As you know, in Commission Order UE23-04, the balance of the WNR was capped such that the amount recorded in rate base, and the amount recovered from or refunded to ratepayers at a future date, shall not exceed the balance of the WNR as of April 30, 2023. The Commission also ordered MECL to undertake a comprehensive review of the WNR. The comprehensive review must be filed with the Commission on or before January 31, 2024.

The Commission is not prepared to consider any revision to the WNR components until the comprehensive review of the WNR is filed. As a result, the Commission will hold MECL’s application to revise the WNR components effective January 1, 2023 (Docket UE21230) in abeyance until MECL files its comprehensive review of the WNR. MECL may also request updates to the WNR components for 2023 and/or 2024 as part of the comprehensive review. This would allow for consideration of all WNR related matters in a single application.

Yours very truly,

Cheryl Mosher, CA, CPA
Senior Financial Advisor