



Notice of Application

Maritime Electric Seeks Approval to Increase Electricity Rates to Collect Additional Energy Costs

Maritime Electric has filed an application with the Commission seeking approval to increase electricity rates to recover additional energy costs from ratepayers. Maritime Electric submits that its actual energy costs, as of December 31, 2022, were \$4.9 million higher than forecast. Maritime Electric is seeking approval to recover these additional costs from ratepayers beginning October 1, 2023.

The Energy Cost Adjustment Mechanism ("ECAM") was not fully addressed in Maritime Electric's General Rate Application. In the Order issued by the Commission (UE23-04), Maritime Electric was ordered to file an ECAM rate adjustment application with the Commission no later than July 31, 2023 for an October 1, 2023 rate adjustment.

If approved, the ECAM rate adjustment charge for all customers will increase by \$0.0033 per kilowatt hour effective October 1, 2023 until September 30, 2024. As a result, the annual cost of electricity for the benchmark Residential and General Service customers would increase by approximately 1.6% on October 1, 2023. Maritime Electric forecasts that the annual cost for Industrial customers would increase by approximately 3.4% on October 1, 2023.

The actual rate impact for an individual customer will vary depending on the customer's energy consumption and demand (if applicable).

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, is available on the Commission website at irac.pe.ca/electric. A paper copy of the application is available by contacting Maritime Electric at the address below.

HOW TO COMMENT & ASK QUESTIONS

The Commission invites public input on the application. Written comments can be sent to the Commission at the address below. Comments must be received by **Friday, September 1, 2023**. All questions and comments will be made public and posted on the Commission's website.

Anyone seeking further information may submit written questions to Maritime Electric at the address below. Questions must be submitted to Maritime Electric by **Monday, August 21, 2023**. Maritime Electric must respond to all written questions by **Monday, August 28, 2023**. All questions and responses must be filed with the Commission.

HOW TO INTERVENE

Any person or organization wishing to intervene in the application may apply to the Commission for intervener status. The application must be made in accordance with the [Commission's Rules of Practice & Procedure](#). In order to be considered, applications for intervener status must be received by the Commission no later than **4:00 p.m. on Monday, August 21, 2023**.

If the Commission determines a hearing is necessary, a Notice of Hearing will be published. Otherwise, the Commission will issue an Order on the application which will be posted on the Commission website at <https://irac.pe.ca/electric>

FOR ADDITIONAL INFORMATION CONTACT MARITIME ELECTRIC AT:

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WRITTEN COMMENTS CAN BE SENT TO:

Cheryl Mosher, CPA, CA
Senior Financial Advisor
Prince Edward Island Regulatory & Appeals Commission
P.O. Box 577, Charlottetown, PE C1A 7L1
electricityinquiries@irac.pe.ca

DATED this 7th day of August, 2023.