

Yukon NDP Caucus
Box 2703 (A-10)
Whitehorse, Yukon
Y1A 2C6

August 4th, 2023

Yukon Utilities Board
Box 3178
Whitehorse, YT
Y1A 6L3

Attention: Richard Buchan, Chair

Dear Mr. Buchan,

Re: ATCO Electric Yukon 2023-2024 General Rate Application – interim refundable rate requests.

In their 2023-2024 general rate application filing, ATCO Electric Yukon have proposed what they are calling a “rate decrease” for the remainder of 2023 as an interim measure. In fact, if this interim measure is accepted, Yukoners will see an increase of 3.3%.

The “rate decrease” only exists because ATCO Electric Yukon has chosen a very specific way to show their math: they have removed the fuel adjustment cost from their rate, showing a 1.6% decrease. In reality, when the fuel adjustment costs are included (which is the full, regular rate that Yukoners pay), ratepayers will be faced with a 3.3% increase for 2023, and a 10% increase in 2024.

Presenting it otherwise is disingenuous to ratepayers and to the members of the Yukon Utilities Board. The cost of fuel is a cost which ATCO Electric Yukon is entitled to recoup just as any other cost, and it should be included in the rate instead of being artificially removed.

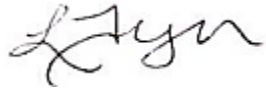
ATCO should be more straightforward in its application about the true cost to ratepayers.

Further, on page 2 of its application, ATCO Electric Yukon requests approval of a 6.68% interim refundable rate rider for electrical consumption between August 1, 2023 and December 31, 2023. The stated intent is to refund approximately 40% of its forecasted surplus for the year.

However, ATCO Electric Yukon has been exceeding its revenue requirements for eight straight years between 2016 and 2023 – or since the last General Rate Application. Making a token gesture to return a small portion of those overearnings in 2023, when it has been going on for nearly a decade, is not enough. In those 8 years, AEY has earned nearly \$10 million more than projected in their last GRA.

I submit to the Board that this gesture is inconsistent with the scale of their overearnings. ATCO Electric Yukon should be made to give back every dollar that they over earned over the past 8 years, not just a small portion of it.

Lane

A handwritten signature in black ink, appearing to read "Lane Tredger". The signature is written in a cursive, flowing style.

Lane Tredger
MLA Whitehorse Centre
Yukon NDP