

# YUKON UTILITIES BOARD

## IN THE MATTER OF the Public Utilities Act

and

### Review of Yukon Utilities Board Order 2022-03

**BEFORE:** R. Buchan, Chair ) August 26, 2022  
B. King, Vice-Chair )  
A. Fortin )  
A. Middler )  
L. McCullough )

### BOARD ORDER 2022-10

#### WHEREAS:

- A. On March 16, 2022, the Yukon Utilities Board (Board) issued Board Order 2022-03 in relation to Yukon Energy Corporation's (YEC) 2021 General Rate Application (GRA). In Appendix A to Board Order 2022-03 (Reasons for Decision), the Board made findings on the GRA.
- B. On April 14, 2022, Yukon Energy Corporation (YEC) filed an Application for Review and Variance of Board Order 2022-03 (Review Application), pursuant to section 62 of the *Public Utilities Act* (Act) and section 31 of the Board's *Rules of Practice* (Rules). In its Review Application, YEC stated that it disagreed with the reduction of 50 basis points to YEC's risk premium and with the disallowance of costs for the WH2 Uprate Project and for the WH4 Project. YEC alleged that the Board committed errors in fact, law or jurisdiction and that the process followed by the Board in making these findings was unfair to YEC.
- C. The Board issued a process letter on April 19, 2022, affording interveners an opportunity to submit comments on Phase 1 of the Review Application by April 26, 2022, and YEC to submit reply comments by May 3, 2022. Intervenors did not submit any comments on the Review Application.
- D. In accordance with section 31 of the Rules of Practice, the Board has decided that YEC has made a prima facie case sufficient to warrant the Board further considering a phase 2 review on the limited issue of determining the amount of the risk premium reduction and whether the reduction should be greater than zero but not more than 50 basis points. However, the Board finds that YEC has not established a prima facie case sufficient to warrant the Board reconsidering the other allegations made in relation to the setting of the rate of return on equity and on the disallowance of the costs of the WH2 Uprate Project and the WH4 Project as it has not shown that the Board made an error in fact, law or jurisdiction.

**NOW THEREFORE**, for the reasons set out in the attached Appendix A, the Board:

1. Directs that the Review Application will advance to the second phase of the review process only on the limited issue of determining the amount of the risk premium reduction and whether the reduction should be greater than zero but not more than 50 basis points; and
2. Dismisses YEC's Review Application to review and vary Board Order 2022-03 on the other grounds stated in the Review Application.

The Board will issue a process letter shortly.

DATED at the City of Whitehorse, Yukon, this 26<sup>th</sup> day of August 2022.

BY ORDER

A handwritten signature in blue ink, appearing to read 'Richard Buchan', written over a circular stamp or seal.

Richard Buchan  
Chair