YUKON UTILITIES BOARD

IN THE MATTER OF the *Public Utilities Act*

and

Yukon Energy Corporation 2025-2027 General Rate Application Contribution Update

BEFORE:	L. McCullough, Chair) M. Johnson, Vice-Chair) R. Hancock) A. Woroniuk)	November 5, 2026

BOARD ORDER 2026-17

WHEREAS:

A. On September 11, 2026, Yukon Energy Corporation (YEC) filed an application with the Yukon Utilities Board (Board) regarding YEC's 2025-2027 General Rate Application (GRA) Contribution Update (Application);

B. The Application arises from the YEC 2025-2027 GRA proceeding (GRA Proceeding). In that GRA proceeding, YEC provided updated information regarding federal grant funding it has sought through the Utility Support Stream (USS) of the Smart Renewables and Electrification Pathways Program (SREP) of Natural Resources Canada (NRCan) to offset the cost portion of capital investments. YEC indicated that it was notified that it was unsuccessful under that SREP sub stream. In the GRA Proceeding, YEC stated its support for the Yukon Development Corporation's (YDC) application for funding from the SREP Critical Regional Priorities (CRP) stream. Further, YEC committed that if it obtained federal grant funding that could have a material impact on rates after the completion of the GRA process, YEC would inform the Board and could propose a change to existing rates, such as through a refund rider;

C. YEC has now informed the Board that YEC and the Government of Canada have signed a Non-Repayable Contribution Agreement wherein the Government of Canada has agreed to provide a total of up to $50 million in non-repayable contributions towards three projects (the Rockslide Stabilization and Remediation project, the Surge Chamber Replacement project, and the Wareham Dam Spillway project. Contributions are expected before March 31, 2027. YEC has allocated the contributions as follows: $30 million toward the Rockslide Stabilization and

Remediation and the Surge Chamber Replacement projects and $20 million toward the Wareham Dam Spillway project;

D. As a result of obtaining the CRP grant, YEC has calculated a revenue requirement reduction of $0.958 million for 2026 and a further revenue requirement reduction of $2.310 for 2027 based on YEC's GRA Proceeding Compliance filing approved in Board Order 2026-08 (March 12, 2026);

E. Therefore, YEC is requesting that the Board approve: final revenue requirement for 2026 of $122.147 million and $133.053 million for 2027; final revised Rider J rates for 2026 of 98.97% for retail firm sales and 95.32% for industrial firm rates; for 2027, final Rider J rates of 110.24% for retail firm rates and 106.59% for industrial firm rates, effective January 1, 2027; and, as it is late in the year to adjust 2026 rates, approval to adjust Rider J1 (temporary adjustment rider) to 13.36% effective January 1, 2027;

F. YEC stated that this Application is a limited scope submission as it relates to a single issue — federal grant funding that was in process at the time of the YEC 2025-2027 GRA proceeding. For this reason, YEC has asked the Board to approve the requested changes without any regulatory proceeding. However, the Board issued Board Order 2026-13 in which the Board determined an abbreviated process was necessary for this application and accordingly set out a process schedule;

G. The Board noted that YEC submitted its application to the Board and the known list of interveners for Board proceedings. Therefore, the Board did not require registration from interested parties;

H. Comments were received from the Utilities' Consumers Group (UCG) on October 5, 2026 and John Maissan on October 8, 2026. YEC provided reply comments on October 13, 2026. The UCG submitted a Notice of Motion on October 14, 2026. The Board considers the record for this proceeding closed as of October 14, 2026.

I. For the reasons set out in Appendix A to this order, the Board dismissed the UCG motion.

NOW THEREFORE, the Board orders that:

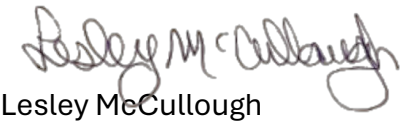
In accordance with the reasons set out in Appendix A to this order, the Board approves:

- The final revenue requirements of $122.147 million for 2026 and $133.053 million for 2027;
- The final revised Rider J rates for 2026 of 98.97% for retail firm sales and 95.32% for industrial firm rates;
- For 2027 final Rider J rates of 110.24% for retail firm rates and 106.59% for industrial firm rates effective January 1, 2027.

- As it is late in the year to adjust 2026 rates, approval to adjust Rider J1 (temporary adjustment rider) to 13.36%, effective January 1, 2027, to account for the 2026 changes in revenue requirement.

DATED at the City of Whitehorse, Yukon, this 5th day of November 2026.

BY ORDER



Lesley McCullough
Chair