



NEW BRUNSWICK
ENERGY & UTILITIES BOARD

COMMISSION DE L'ÉNERGIE ET DES SERVICES PUBLICS
NOUVEAU-BRUNSWICK

NEW BRUNSWICK POWER CORPORATION

2027/28, 2028/29 and 2029/30 GENERAL RATE APPLICATION

NOTICE

NB Power has applied to the New Brunswick Energy and Utilities Board seeking an order:

- a) approving, for the 2027/28, fiscal year, a five and one half per cent (5.5%) average increase in rates across all customer classes, based on NB Power's revenue requirements of \$3,107.4 million;
- b) approving, for the 2028/29 fiscal year, a five and one half per cent (5.5%) average increase in rates across all customer classes, based on NB Power's revenue requirements of \$3,215.2 million;
- c) approving, for the 2029/30 fiscal year, a five and one half per cent (5.5%) average increase in rates across all customer classes, based on NB Power's revenue requirements of \$3,257.8 million;
- d) approving the schedule of rates for the 2027/28, 2028/29 and 2029/30 fiscal years, attached as Appendix "Ai", Appendix "Aii" and Appendix "Aiii" to the Application, which reflects a five and one half per cent (5.5%) average rate increase across all customer classes, to be effective April 1, 2027, April 1, 2028 and April 1, 2029 respectively;
- e) approving the creation of a net earnings smoothing account of finite duration (being three years), under section 117.5 of the *Electricity Act*, to levelize forecast earnings in fiscal years 2027/28, 2028/29 and 2029/30, as outlined in Sections 3.2.1 of the supporting evidence;
- f) approving the creation of a Z-Factor variance account, under section 117.5 of the *Electricity Act*, to address extraordinary, uncontrollable, and material cost variances arising outside approved rates, as outlined in Section 3.2.2 of the supporting evidence;
- g) approving the creation of a variance account, under section 117.5 of the *Electricity Act*, to capture differences between forecast and actual nuclear decommissioning and used fuel management depreciation, accretion, and investment returns, as outlined in Section 3.2.3 of the supporting evidence;
- h) approving the creation of a deferral account, under section 117.5 of the *Electricity Act*, to

record the difference between the lease accounting expenses recognized under IFRS 16 and the actual contracted capacity payments required under the RIGS Tolling Agreement, as outlined in Section 3.2.4 of the supporting evidence;

- i) approving the inclusion of RIGS capacity payments in the Energy Supply Cost Variance Account calculation, such that variances between forecast and actual capacity payments are deferred through the account to reflect the economic substance of the arrangement as an energy supply cost as outlined in Section 3.2.4 of the supporting evidence;
- j) approving an 18-month extension of the amortization period associated with the existing PLNGS regulatory account which was established pursuant to subsection 139(2) of the *Electricity Act*, as outlined in Section 3.3.1 of the supporting evidence;
- k) approving net earnings based on a cost-of-capital methodology that uses a deemed capital structure of 60 per cent debt and 40 per cent equity, a return on equity of 9.15 per cent and NB Power's calculated rate base as outlined in Section 3.1 of the supporting evidence;
- l) approving the prices proposed for specific Customer Energy Solutions Portfolio products, as described in section 10.3 of the supporting evidence;
- m) approving new rates for Level 2, Level 3 50kW and Level 3 100kW EV charging for the 2027/28 fiscal year, as outlined in Section 10.4 of the supporting evidence;
- n) approving the continuation of the current rate of 0.256¢ per kWh for the wind balancing charge for 2027/28, 2028/29 and 2029/30 fiscal years, as outlined in section 10.5 of the supporting evidence;
- o) approving the updated AMI Opt-Out fee for 2027/28, 2028/29 and 2029/30 fiscal years, as outlined in section 10.6 of the supporting evidence;
- p) approving a new aluminum pole rate for poles mounted on customer-owned infrastructure for 2027/28, 2028/29 and 2029/30 fiscal years, along with the specific language to be added to section N-12 of the RSP manual effective April 1, 2027, as outlined in section 3.4.2 of the supporting evidence;
- q) approving a Multiport High-Capacity charging rate for the 2027/28 fiscal year, along with the specific language to be added to section N-7 of the RSP manual to be effective April 1, 2027 as outlined in section 3.4.3.1 of the supporting evidence;
- r) approving an Idle/Overstay rate in relation to EV charging for the 2027/28 fiscal year, along with the specific language to be added to section N-7 of the RSP manual effective on April 1, 2027, as outlined in section 3.4.3.2 of the supporting evidence;
- s) approving a Remote Reconnection fee for the 2027/28, 2028/29 and 2029/30 fiscal years, along with the specific language to be added to section O-1 of the RSP manual effective on April 1, 2027, as outlined in section 3.4.4 of the supporting evidence;
- t) approving modification to minimum filing requirements 93, 96 and 108 as outlined in Appendix E – Modifications to the Minimum Filing Requirements, of the supporting evidence;

- u) approving the ERP deferral account cost tracking guidelines as outlined in Appendix F of the supporting evidence;
- v) giving directions with respect to the schedule for the full hearing of this Application, and any other preliminary or procedural matters; and
- w) containing such other Orders and/or directions with respect to any other matters as the Board sees fit.

NB Power's application and the supporting evidence may be viewed on the Board's website at www.nbeub.ca under Matter EL-003-2026.

For parties who wish to intervene in this matter, they should visit the Board's website at www.nbeub.ca, click on the "Rules of Procedure" tab, and then select "Procedural Forms-Utility Matters." There, parties will find an "Intervener Request" form. This form, specifying Matter EL-003-2026, must be completed and filed with the Board by email to general@nbeub.ca no later than **12:00 p.m. Thursday, October 29, 2026**. Parties are to indicate the official language in which they wish to be heard.

The Board will hold a Pre-Hearing Conference via the Zoom videoconference platform on **Monday, November 2, 2026, beginning at 9:30 a.m.** to consider requests for intervener status and determine the filing and hearing schedule to be followed. Interested parties wishing to intervene may attend at that time to make representations about the procedure and schedule to be followed. A link to attend the Pre-Hearing Conference will be provided to each party who has filed an Intervener Request form with the Board. The Pre-Hearing Conference will also be broadcast live to the general public on the Board's YouTube channel at <http://www.youtube.com/@nbeubcespn337>.

The Board advises that it may require interveners in similar circumstances with similar interests who wish to address similar issues to intervene as a single party with a single opportunity to examine witnesses and/or make submissions.

The Board also advises that it will receive written letters of comment from any NB Power ratepayer at general@nbeub.ca, and the hearing schedule for the Board's consideration of NB Power's application to be set at the Pre-Hearing Conference will include an informal public session where members of the general public can make submissions to the Board on NB Power's application.

New Brunswick Energy and Utilities Board

P.O. Box 5001
Brunswick House
44 Chipman Hill, Suite 800
Saint John, NB E2L 4Y9
Telephone: (506) 658-2504
Toll Free: 1-866-766-2782
Fax: (506) 643-7300
E-Mail: general@nbeub.ca
Website: www.nbeub.ca