

June 27, 2025

Crystal Henwood
Regulatory Affairs Officer/Clerk
Nova Scotia Utility and Energy Board
1601 Lower Water Street, 3rd Floor
P.O. Box 1692, Unit "M"
Halifax, NS B3J 3S3

Re: Application of Short Run Marginal Cost (SRMC) Test to Rates Report for 2024

Dear Ms. Henwood:

In its Order dated August 1, 2004 in connection with the 2003 Generic Rate Design Hearing (NSUARB-NSPI P 878), the Nova Scotia Utility and Review Board (NUSARB) directed Nova Scotia Power Incorporated (NS Power, Company) to apply the Short Run Marginal Cost (SRMC) Test to the Company's current rates and report the results to the NSUARB by April 30 each year.

In the letters dated May 1, 2025, and May 28, 2025, Nova Scotia Power Inc. (NS Power, Company) requested an extension to file its 2024 Annual Short Run Marginal Report to May 30, 2025, and June 30, 2025, respectively.

In accordance with the NSEB's direction and the approval of the request to file the report by June 30, 2025, enclosed is NS Power's 2024 SRMC Test to Rates Report.

Any questions or communications with respect to this report should be directed to my attention.

Yours truly,



Michael Willett
Director, Regulatory Finance

Encl.

c: Judith Ferguson, EVP Reg, Legal & Bus Planning