Nova Scotia Energy Board

IN THE MATTER OF *THE PUBLIC UTILITIES ACT*

- and -

IN THE MATTER OF A GENERAL RATE APPLICATION by **NOVA SCOTIA POWER INCORPORATED** for Approval of Certain Revisions to its Rates, Charges and Regulations

FINAL ISSUES LIST

The following issues will be dealt with in the public hearing on Nova Scotia Power Incorporated's (NS Power) 2026-2027 General Rate Application (Matter M12451) which is set to begin Wednesday, January 7, 2026:

1. Fuel and Purchased Power Costs, including Fuel Adjustment Mechanism (FAM), FAM Plan of Administration, Base Cost of Fuel, Actual Adjustment, Balancing Adjustment, and Fuel Manual (including proposed Hedging Plan amendment)

2. Operating, Maintenance & General Costs

3. Transfer of operations and related costs to the Nova Scotia Independent Energy System Operator

4. Capital Structure, Financing and Rate of Return, including compliance with s. 30(5)(b) of the *Public Utilities Act* requiring the Board to set different levels of return on equity for different classes of capital assets

5. A revised Storm Cost Recovery Rider pilot

6. Rate Base

7. Load Forecast for 2026 and 2027

8. Updated Line Loss Study

9. Updated Cost of Service Study and determination of Class Revenue Requirements (including revenue to cost ratios)

10. Income tax issues, including deferrals

11. Rate design and proposed rates, including Domestic Service and Small General Customer charges, OATT, LIIR interruptible credit, DSM Rider

12. Accounting Policies

13. Working capital

14. Updated Depreciation Study, Regulatory Amortizations, and Deferrals, including GRA-related deferrals for Cost of Service Study, Line Loss Study and Climate Change Adaptation Plan, as well as a potential Port Hawkesbury Paper deferral, a potential EIFEL deferral, and potentially a deferral for a delayed securitization of $700 million of assets in the Decarbonization Deferral Account

15. Proposed changes to NS Power Rules and Regulations, including new or increased miscellaneous charges, including, but not limited to, an AMI Opt-out fee and revised Pole Attachment fee

16. Maritime Link Transmission Projects' inclusion in rate base

17. Securitization and credit rating issues

18. Reliability and proposed investments in the test years

19. Climate Change Adaptation Plan and Wildfire Mitigation Plan

20. Impact of Cybersecurity Breach on NS Power operations and costs

21. How the application addresses the following:

    (a) competition and innovation in the provision of energy resources in the Province;
    (b) the development of a competitive electricity market;
    (c) the provision of safe, secure, reliable and economical energy supply in the Province; and
    (d) sustainable development and sustainable prosperity.