INTERIM ORDER **M12663**

NOVA SCOTIA ENERGY BOARD

IN THE MATTER OF THE MORE ACCESS TO ENERGY ACT

- and -

IN THE MATTER OF AN APPLICATION by the **NOVA SCOTIA INDEPENDENT ENERGY SYSTEM OPERATOR** for approval of its proposed expenditure and revenue requirement for the test year ending March 31, 2027

BEFORE: Stephen T. McGrath, K.C., Chair
Roland A. Deveau, K.C., Vice Chair
Jennifer L. Nicholson, CPA, CA. Member

INTERIM ORDER

The Nova Scotia Independent Energy System Operator (IESO Nova Scotia) applied to the Nova Scotia Energy Board on January 20, 2026, under s. 29 of the *More Access to Energy Act*, for approval of its proposed expenditure and revenue requirement for the fiscal year 2026-2027. In its application, IESO Nova Scotia requested immediate temporary financial relief to ensure it continued to meet its liabilities as they become due.

The Board issued its decision on **February 25, 2026**, approving IESO Nova Scotia's request for interim temporary financial relief, in part.

The Board orders that:

1. Nova Scotia Power Incorporated will pay monthly fees to IESO Nova Scotia in the amount of $950,000 per month, exclusive of applicable taxes.
2. The monthly payments are effective February 1, 2026, and will continue until the earlier of the effective date of a Board-approved permanent fee recovery mechanism for IESO Nova Scotia or March 31, 2027.
3. The first payment will be made April 1, 2026, and will include the monthly fees for February, March and April 2026.
4. NS Power may accrue these payments in a deferral account for later recovery, together with its weighted average cost of capital on the outstanding balance.

5. The way the deferred costs are allocated to and recovered from ratepayers will need to be determined.

6. These payments are subject to being retroactively reviewed and adjusted by the Board in its final order in this proceeding, which may include a requirement that the IESO Nova Scotia repays NS Power for any amounts determined to have been overpaid, including NS Power's weighted average cost of capital in respect of those amounts.

DATED at Halifax, Nova Scotia, this 26th day of February 2026.

Crystal Henwood

Clerk of the Board