

NOVA SCOTIA UTILITY AND REVIEW BOARD

IN THE MATTER OF: THE PUBLIC UTILITIES ACT

and

**IN THE MATTER OF: THE FINANCING ORDERS AND SECURITIZED BONDS
REGULATIONS**

and

**IN THE MATTER OF: An application by NOVA SCOTIA POWER
INCORPORATED for approval of a financing order
authorizing the securitization of \$1 billion in costs,
collected through a Securitization Cost Recovery Rider**

INFORMATION REQUESTS

**To: NS Power
Blake Williams
Vice President, Legal and Regulatory**

From: Port Hawkesbury Paper LP (“PHP”)

Responses Due: October 29, 2026

Contact Person: James MacDuff
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Application by NS Power for Approval of a financing order authorizing the securitization of \$1
billion in costs, collected through a Securitization Cost Recovery Rider
(NSUARB M13133)
PHP Information Requests to NS Power

IR-1

Reference: Section 6.0, Cost of Service Treatment, page 26. “Consistent with the allocation methodologies applied to generation rate base, depreciation expense, and production O&M in the approved Cost of Service (COS) methodology in the 2026/27 GRA, the Demand-classified portion is allocated to customer classes based on each class’s forecast 2027 share of losses-adjusted coincident demand during the three-highest demand winter months of December, January, and February (3CP), and the Energy-classified portion is allocated to customer classes based on each class’s forecast 2027 share of annual energy requirements. The allocated Demand and Energy portions are then summed for each customer class to determine that class’s total 2027 revenue requirement for this component.”

Question:

With respect to the Thermal Assets, please confirm that NS Power intends to calculate the annual class-specific revenue requirement of the Securitization Cost Recovery Rider each year based on the class’s share of demand and energy expenses forecast for that year. If not so confirmed, please explain.

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2 **IR-2**

3 **Reference: Section 6.0, Cost of Service Treatment, page 27. “The revenue requirement attributable**
4 **to component (i) above is allocated to customer classes based on each class’s share of the FAM**
5 **AA/BA Balance as of September 30, 2026, consistent with the FAM Plan of Administration approved**
6 **and in effect for 2026-2027.”**

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8 Questions:
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- 10 (a) Please confirm that PHP is not currently a FAM customer and is not responsible in any way for any
11 of the underrecovered fuel and purchased power costs up to December 31, 2026 that are proposed
12 to be securitized.
13
- 14 (b) If costs of fuel and purchased power are approved for securitization, please confirm that in any
15 future proceeding to determine the final cost of service treatment and allocation of such costs, NS
16 Power will continue to propose that such costs be allocated to each customer class based on their
17 class's share of the FAM AA/BA balance and Base Cost of Fuel revenue, respectively, as proposed
18 for the interim cost allocation. If not so confirmed, please explain.
19

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2 **IR-3**

3 **Reference: Section 7.0, Calculation of Securitization Rider by Customer Class, page 29. “The**
4 **Company has not included redline and clean versions of the Extra Large Industrial Dispatchable**
5 **(ELID) and Below-the-Line (BTL) tariffs in Appendices G-1 and G-2. The ELID tariff is subject to**
6 **Application M12661, which remains before the Board, and the BTL tariffs are subject to revision as**
7 **part of the Company’s Annually Adjusted Rates (AAR) application to be filed on or before November**
8 **7, 2026. Therefore, the ELID tariffs will be updated following the Board’s determination of M12661,**
9 **while the changes to the BTL tariffs will be reflected in the AAR application.”**

10
11 **Reference: Section 8.0, Rate Impact, page 30, Figure 7.**

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13 Question:

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15 Please confirm that NS Power intends to update the proposed 2027 Securitization Rider (c/kWh) of 0.324
16 for the ELID customer class based on the Board's decision in Matter M12661, so that the proposed 2027
17 Securitization Rider for the ELID customer class that will be effective January 1, 2027 reflects the findings
18 in that decision. If not so confirmed, please explain.
19