

**NEWFOUNDLAND AND LABRADOR
BOARD OF COMMISSIONERS OF PUBLIC UTILITIES**

AN ORDER OF THE BOARD

NO. P.U. 11(2024)

1 **IN THE MATTER OF** the **Electrical Power**
2 **Control Act, 1994**, SNL 1994, Chapter E-5.1
3 (the “**EPCA**”) and the **Public Utilities Act**,
4 RSNL 1990, Chapter P-47 (the “**Act**”), as
5 amended, and regulations thereunder; and
6

7 **IN THE MATTER OF** an application by
8 Newfoundland Power Inc. for approval of
9 the balance in the Weather Normalization
10 Reserve as of December 31, 2023 pursuant
11 to sections 69(3) and 78 of the **Act**.
12
13

14 **WHEREAS** Newfoundland Power Inc. (“Newfoundland Power”) is a corporation duly organized and
15 existing under the laws of the Province of Newfoundland and Labrador, is a public utility within the
16 meaning of the **Act**, and is also subject to the provisions of the **EPCA**; and
17

18 **WHEREAS** by Order No. P.U. 1(1974) the Board ordered that Newfoundland Power create a Weather
19 Normalization Reserve to normalize purchased power costs for variations in hydroelectric
20 production caused by varying levels of precipitation, as well as any variations in kilowatt hours sold
21 and purchased caused by varying temperatures and wind speed; and
22

23 **WHEREAS** by Order No. P.U. 13(2013) the Board approved Section II(8) of the Rate Stabilization
24 Clause which requires that on March 31st of each year the Rate Stabilization Account be increased
25 or reduced by the balance in the Weather Normalization Reserve accrued in the previous year; and
26

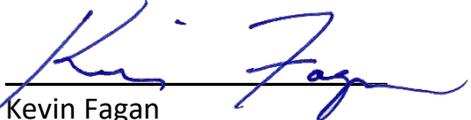
27 **WHEREAS** on February 27, 2024 Newfoundland Power filed an application for approval of a debit
28 balance in its Weather Normalization Reserve as of December 31, 2023 in the amount of \$6,321,270
29 owing from customers; and
30

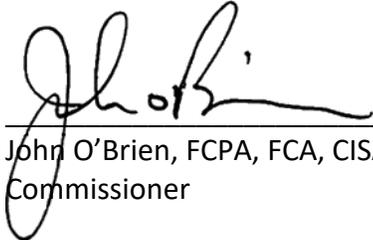
31 **WHEREAS** the Board is satisfied that the Weather Normalization Reserve as of December 31, 2023
32 properly reflects the normalization of variations in revenue and expenses caused by meteorological
33 conditions during 2023.

1 **IT IS THEREFORE ORDERED THAT:**

- 2
- 3 1. Newfoundland Power's Weather Normalization Reserve of a debit balance of \$6,321,270 as of
- 4 December 31, 2023 is approved.
- 5
- 6 2. Newfoundland Power shall pay all costs and expenses of the Board in connection with this
- 7 Application.

DATED at St. John's, Newfoundland and Labrador this 9th day of April, 2024.


Kevin Fagan
Chair and Chief Executive Officer


John O'Brien, FCPA, FCA, CISA
Commissioner


Christopher Pike, LL.B., FCIP
Commissioner


Jo-Anne Galarneau
Executive Director and Board Secretary