



NEWS RELEASE

November 29, 2021

Second stage of Yukon Energy’s 2021 rate change will have no impact on Yukoners’ bills

Yukon Energy knows that even a small increase in electricity bills can make life difficult for some Yukoners. That’s why the second stage of Yukon Energy’s 2021 rate increase will be applied on December 1, 2021 – the same day that other charges are coming off electricity bills.

The end result is no change to what average residential and commercial customers pay for electricity after December 1. The innovative approach provides Yukoners will bill stability and keeps electricity bills in the Yukon the lowest in the North.

“With this unique approach, most Yukoners won’t see any change to what they are currently paying for electricity,” said Yukon Energy President and CEO Andrew Hall, “Most Yukoners will pay the same for electricity this December as they did at the same time last year.”

Typical Yukon Electricity Bills*

	November 2020	July 2021 <i>after 1st “increase”</i>	December 2021 <i>after 2nd “increase”</i>
Residential, non-government account <i>(1000 kWh/month usage)</i>	\$204.00	\$204.00 <i>no change</i>	\$204.00 <i>no change</i>
Commercial, non-government account <i>(2000 kWh/month usage; 5 kW demand)</i>	\$358.84	\$355.30 <i>\$3.54 reduction</i>	\$355.30 <i>no change</i>

**all total amounts are before rebates and taxes*

Yukon Energy’s 2021 General Rate Application

Yukon Energy Corporation filed an application with the Yukon Utilities Board (YUB) in November 2020 to increase its electricity rate.

The General Rate Application (GRA) outlined over \$55 million in investments the Corporation has made or expects to make between 2019 and 2021. It asked for an 11.5% rate increase in 2021. This equates to 3.8% a year between 2019 and 2021.

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“Yukon Energy faces two major challenges that drive those investments,” said Hall. “First is the continuing increase in peak demands for electricity. Between 2018 and 2020, peak demands for electricity increased by 17%. We expect peak demand to rise another 40% by 2030.”

Second is Yukon’s aging electrical system. “Parts of our electricity system are over 60 years old,” said Hall. “Like the houses our customers own, our system needs repairs, upgrades and items that need to be replaced. In order for us to support future growth, we need to refurbish the infrastructure we already have and invest in new renewable and reliability projects sooner rather than later.”

“The rate increase is a function of our reality as a regulated utility — Yukoners pay what it costs us to plan, build, operate and maintain Yukon’s power generation and transmission assets,” said Hall.

“However, the one thing we can try to influence is the timing and staging of the increase. By using an approach that adds the increase when other charges are removed, we can at least keep the net impact on Yukoners’ bills at or near ‘0’. We get to make investments to meet Yukon’s growing demands for electricity and to replace aging assets. Yukoners get bill stability — not to mention the future benefits of the investments!”

The first stage of Yukon Energy’s 2021 rate increase was applied to electricity bills on July 1, 2021 – the same day that Rider F (fuel) was reduced to zero. The net impact of that change was nearly zero. Average residential electricity bills stayed the same, while bills for typical business customers went down.

The second stage of the rate increase will be applied on December 1, 2021 – the same day that the Yukon Energy 2017/18 GRA True-up line item on bills is removed. The net impact of this change is zero for most residential and business customers.

The YUB’s public hearing about Yukon Energy’s 2021 rate increase concluded on September 29, 2021. The YUB is expected to issue its final decision about the proceeding in early 2022. Any final adjustment to Yukon Energy’s rate – based on the YUB’s ruling – will be made after that.

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