

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

**AN ORDER OF THE BOARD**

**NO. P.U. 10(2026)**

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, 2025 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 31<sup>st</sup> 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

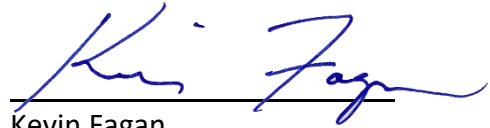
27 **WHEREAS** on February 19, 2026 Newfoundland Power filed an application for approval of a debit  
28 balance in its Weather Normalization Reserve as of December 31, 2025 in the amount of \$4,035,344  
29 owing from customers; and  
30

31 **WHEREAS** the Board is satisfied that the Weather Normalization Reserve as of December 31, 2025  
32 properly reflects the normalization of variations in revenue and expenses caused by meteorological  
33 conditions during 2025.

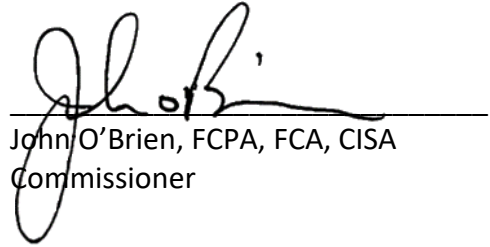
1 **IT IS THEREFORE ORDERED THAT:**

- 2
- 3 1. Newfoundland Power's Weather Normalization Reserve of a debit balance of \$4,035,344 as of
- 4 December 31, 2025 is approved.
- 5
- 6 2. Newfoundland Power shall pay all expenses of the Board arising from this Application.
- 7
- 8


**DATED** at St. John's, Newfoundland and Labrador this 8<sup>th</sup> day of April 2026.



Kevin Fagan  
Chair and Chief Executive Officer



John O'Brien, FCPA, FCA, CISA  
Commissioner



Jo-Anne Galarneau, LL.B, CMA, ICD.D  
Commissioner



Mike McNiven  
Board Secretary