

# Media Release

For Immediate Release

## Island Regulatory and Appeals Commission Approves New Electric Rates for January 1, 2021

December 29, 2020

**(Charlottetown, PE)** – New electricity rates have been approved by the Island Regulatory and Appeals Commission (IRAC) effective January 1, 2021, resulting in annual electricity costs increasing 3.0% for typical customers (based on a typical residential customer using 650 kWh).

“Maritime Electric has not increased customer rates in almost three years. During that time, we continued to provide electricity in a safe and environmentally responsible manner. The rate increase reflects the extraordinary costs incurred to restore electricity service after Hurricane Dorian and the continued investment in the electricity system to ensure reliable delivery of this essential service to our customers,” said Jason Roberts, President & Chief Executive Officer.

	March 1, 2018	January 1, 2021	Percentage Change
Typical Rural Residential Customer Using 650 kWh	\$ 120.30	\$ 123.98	3.0%
Typical General Service Customer Using 10,000 kWh*	\$ 1,887.57	\$ 1,943.49	3.0%

\* 50 kW Demand

While Maritime Electric has not had a rate increase in almost three years, the Company continued to invest in the electricity system and maintained its essential service for customers throughout the COVID-19 pandemic. Maritime Electric did not seek recovery of costs related to the COVID-19 pandemic. Disconnections for non-payment were suspended from March 17 to September 1, 2020, and the Company offered a Customer Support Program to provide a three-month bill payment deferral to eligible Residential and General Service customers directly impacted financially by the COVID-19 pandemic.

Maritime Electric continues to work with customers concerned about their bills ‘one on one’ through payment arrangements. Customers can contact Maritime Electric between 8 a.m. and 5 p.m. Monday through Friday via phone at 1-800-670-1012 or email at [customerservice@maritimeelectric.com](mailto:customerservice@maritimeelectric.com).

To view IRAC’s Order, please visit [www.maritimeelectric.com](http://www.maritimeelectric.com) or [www.irac.pe.ca](http://www.irac.pe.ca).

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Since 1918, Maritime Electric has delivered electricity in Prince Edward Island, providing reliable service at a reasonable cost in a safe and environmentally responsible manner. Maritime Electric is an indirect wholly-owned subsidiary of Fortis Inc. and operates under the provisions of the Prince Edward Island Electric Power Act and the Renewable Energy Act. Maritime Electric owns and operates a fully integrated system providing for the generation, transmission and distribution of electricity to customers throughout Prince Edward Island.

**For more information, please contact:**

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