



News Release

For Immediate Release

QEC applies for new Fuel Stabilization Rate refund

IQALUIT, Nunavut (September 21, 2017) – Qulliq Energy Corporation (QEC) has applied to the Minister responsible for QEC for a new Fuel Stabilization Rate (FSR) refund of 5.41 cents per kilowatt hour. The proposed refund covers the period of October 1, 2017 to March 31, 2018.

“This is the fifth consecutive FSR refund that QEC has requested since November 2015. I look forward to consulting with the Utility Rates Review Council regarding QEC’s application,” said the Honourable Johnny Mike, Minister responsible for QEC.

QEC’s current FSR refund of 8.23 cents per kilowatt hour runs until September 30, 2017. All customers will receive the FSR refund with the exception of public housing tenants who are subsidized under the User Pay Program.

“We would like to remind our customers that the refund will be automatically applied to their monthly power bills. Customers do not need to fill out an application form to receive the refund,” said Bruno Pereira, QEC’s President and Chief Executive Officer.

The new FSR refund application is the result of the continued decrease in QEC’s fuel costs resulting in a surplus in the corporation’s FSR Fund. The surplus is the difference between the fuel prices reflected in the electricity rates and the actual cost of fuel paid by QEC.

Details of the FSR refund application is available on www.qec.nu.ca.

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