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Qulliq Energy Corporation
Société d'énergie Qulliq
Qulliq Airuyaktuqtunik Ikumatjutiit

News Release

For Immediate Release

QEC Requests Second Fuel Stabilization Rider Refund

IQALUIT, Nunavut (April 5, 2016) – Qulliq Energy Corporation (QEC) is requesting to apply for a second Fuel Stabilization Rider (FSR) refund of 3.07¢ per kilowatt hour. This refund is the result of continued decrease in QEC's fuel costs.

"This is the second consecutive fuel rider refund that QEC has requested since November 2015, and I look forward to consulting with the Utility Rates Review Council regarding QEC's request," said the Honourable George Hickes, Minister responsible for QEC.

The first FSR refund covered the period of November 2015 to March 2016. The second proposed refund of 3.07¢ per kilowatt hour covers the period of April 1, 2016 to September 30, 2016. It will apply to all customers, with the exception of those in public housing who are subsidized under the User Pay Program.

"We want to inform our customers that fuel stabilization riders are automatically applied to their monthly power bills. Our customers do not need to fill out an application form," said QEC's Acting President, Jamie Flaherty.

The FSR refund request is the result of the projected surplus in the 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.

For more information, please visit QEC's website at www.qec.nu.ca.

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