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To: Jerome Kennedy

Subject: Re: NS legislation

Sent: May 9, 2012 10:41 AM

The Bill is titled; An Act Respecting Regulatory Certainty and Transparency with Respect to the Maritime Link

Minister of Energy has management and responsibility of the Act and the UARB has general supervision of the applicant and the ML. This means that the UARB has authority to review the project. Previously, this was not the case as EMERA is not a utility in NS and is not subject to the UARB. Their utility is NS Power which is owned by Emera.

The Bill exempts project from the requirement in their Public Utility Act that the project must have approval from the UARB before its commences construction of a project. It is also exempts the project from the requirement that the rates charge for the power be approved by the UARB.

Minister has authority to set regulations which may include: the timing of the hearing; the subject matter to be considered, the criteria for approval by the UARB, timing and steps involved in the hearing, and any other matter the LGIC feels is advisable.

Its similar to our current situation. MF is exempt from PUB oversight, we set the terms for the PUB review and with the legislative changes, we will ensure rates are included in the general rates base without referral to PUB.

Charles

- ①
- VARS has authority to review project
  - Exempt from VARS requirement for NS Public Utility Act Not project must have approval from VARS before it commences construction of a project
  - also exempt project from requirement that rates charged for power be approved by VARS

- ②
- Minister has authority to set regulations
- timing of hearing
  - subject matter to be considered
  - criteria for approval by VARS
  - timing and steps involved in the hearing
- Amplier to correct notation to NL