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Qulliq Energy Corporation  
Société d'énergie Qulliq  
Qulliq Aluyaktuqtunik Ikumatjutiit

The difference between the forecast fuel prices and fuel prices approved in the 2018/19 GRA is used to calculate the charges or credits to the FSRF each month.

The proposed refund rider of 1.25 cents/kWh was calculated to target a balance of zero in the FSRF by March 31, 2021, based on a rider being implemented effective October 1, 2020. QEC is seeking a rider implementation period that ends March 31, 2021. The next application will reflect any required adjustments as a result of changes in fuel prices or balances in the FSRF account.

Considering that the FSRF rider application review and approval process will take time beyond the proposed rider implementation date of October 1, 2020, QEC is requesting that an interim refundable FSRF rider be set for the period between October 1, 2020 and the final approval date of the current application. Refunds provided to customers under the interim rider will be reflected in the FSRF account.

Based on current electricity rates, residential customers who use approximately 500 kilowatt hours per month can expect to see a refund of approximately \$6.60 (including GST) on their monthly bill.

In summary, QEC respectfully requests the Minister's approval of a 1.25 cent/kWh FSRF refund rider for the period of October 1, 2020 to March 31, 2021.

Respectfully submitted,

Jamie Flaherty  
Acting President & CEO  
Qulliq Energy Corporation