



20 March 2026

Albert Johnston

Chairperson, Saskatchewan Rate Review Panel
P.O. Box 1301,
Saskatoon, SK
S7K 3N1

Dear Mr. Johnston,

On behalf of the Saskatchewan Industrial Energy Consumer Association (SIECA), I am writing to communicate SIECA's feedback as it relates to SaskPower's 2026 and 2027 Rate Application. SIECA is the leading energy consumer advocacy group in Saskatchewan. It is a non-profit association, established by a broad group of power and gas consumers in Saskatchewan. SIECA membership is a substantial contributor to the provincial economy, representing more than 20 members that comprise \$20 billion in annual corporate revenues, \$5 billion in annual capital budgets, and employing more than 60,000 people across multiple sectors, including mining, healthcare, education, agriculture, and manufacturing.

Our membership considers the level of industry engagement or communication regarding this rate increase as insufficient and unexpected. At engagements with industry earlier in the year, SaskPower provided no indication, formal or otherwise, to signal if or when there might be a rate increase. Further, SaskPower had the opportunity to provide information to industry in the fall at a regularly scheduled SaskPower and SIECA engagement session; however, SaskPower instead indicated that there were no updates regarding increased revenue requirements, or any updates on capital spending for their supply plan. SaskPower instead suggested that they would share pertinent updates via newsletter and cancelled the regular meeting. The aforementioned newsletter was issued on December 19th, right before the holiday break, and made no mention of potential rate increases.

SaskPower announced the rate increase application on January 2nd, for implementation effective February 1st, with no prior submission to the SRRP or notification to industry. SIECA expects better from its Crown Corporations in this province, as the lack of engagement and extremely short notice makes planning and budgeting extremely difficult, deteriorates trust in relationships that have built over several years, and puts potential capital investment at risk, as budgets now need to compensate for these unexpected additional costs. Further transparency regarding SaskPower's new supply plan and the respective costs associated with coal refurbishments are a must if industry is expected to make further investment in this province. SIECA strongly suggests that rate increases only be implemented after approval from the SRRP, and that SaskPower re-focuses its efforts on industry engagement to justify these potential increases as valid and necessary.

SIECA would also like to reinforce the importance of a clear, consistent, and transparent regulatory process for all Crown Corporations. Predictable regulatory frameworks are essential to ensuring a stable business environment in which our industrial companies can confidently plan, invest, and maintain operations. A lack of transparency or adherence to established process not only weakens confidence in Crown rate-setting but also creates broader uncertainty regarding the investment climate in Saskatchewan. These concerns are not isolated to SaskPower. Industry continues to experience uncertainty related to procedural inconsistency and reliability across other Crown entities as well. For example, TransGas has recently signaled concerns about its ability to reliably meet its winter obligations under its storage-customer contracts, which carries significant implications for both industrial consumers and SaskPower as one of TransGas's largest customers. Crown Corporation rate and reliability concerns require a transparent regulatory process otherwise the effect cascades across the provincial economy and heightens perceived investment risk.

SIECA members have also emphasized displeasure with the extremely tight window available for the initial interogatories on this rate application. The rate filing occurred at the same time the Federal government was undertaking an industry consultation regarding the OBPS review on stringency and tightening levels. We recommend that SaskPower extend the time period for initial feedback on any future rate filings to allow for a more reasonable period for the consultation process with key stakeholders such as our association members.



SIECA wishes to clarify that we do not oppose running coal assets to end-of-life, however, affordability must factor in any investment case for refurbishment to extend their operation. SaskPower missed a strong opportunity to demonstrate how this rate increase would provide better affordability and within what timeframe. Given the significance of the government's decision to extend the operational lifespan of coal-fired power plants, we believe it is important to highlight that such a move risks undermining the regulatory certainty for which Saskatchewan has long been recognized. At a time when companies are evaluating where to allocate capital, significant fluctuations in energy policy create an environment of uncertainty, which is not conducive to attracting or retaining investment. SIECA members further note that industrial capital has increasingly been redeployed to other jurisdictions over the past several years, driven in part by these compounding governance and engagement issues. The seriousness of insufficient industry consultation, combined with uncertain regulatory processes and reliability signals, poses real and immediate consequences for investment retention and future economic growth in Saskatchewan. Further, it also makes it difficult for existing companies operating in the province who are looking to invest in energy technologies to increase their energy efficiency. Therefore, we strongly encourage the government to examine the business case and consider the economic implications of this decision.

The Provincial Government maintains that extending the life of coal-fired power plants will help keep electricity affordable and reliable. However, to date, SaskPower has not provided details on the costs associated with this decision or timelines. This is particularly concerning, as many of these assets have not been adequately maintained. Further, any discussions on exploring the viability of adding carbon capture units to offset emissions is another factor that must be closely examined with respect to affordability as compared to a new natural gas build or further renewables investment. While SIECA can appreciate the importance of "Energy Security" and SaskPower's all-of-the-above approach to its asset generation mix, affordability remains a vital concern, and natural gas generation is affordable, reliable and extremely flexible in its ability to complement renewable energy. However, an "all of the above approach" should also include all of the above solutions moving forward rather than heavily investing mostly in coal in the short term.

SIECA appreciates this opportunity to outline our concerns, as a collective voice, to bring these issues to your attention. We would appreciate any opportunity to discuss these concerns in greater detail with you, including an in-person meeting with you or the Minister of CIC that would facilitate additional dialogue to ensure that our membership is adequately heard. This would provide the opportunity for our association members to engage directly to receive a deeper appreciation for the justification of the rate increase and to further understand any alternatives that may have been considered to the rate increase.

As previously communicated, SIECA remains willing and eager to collaborate with SaskPower to develop the most competitive energy services possible, ensuring a mutually beneficial pathway forward. We would be interested in additional details of SaskPower's estimates for revenue requirements and forecasts of upcoming supply plan capital investment with associated timelines.

Sincerely,

James Wirth

Executive Chair

Saskatchewan Industrial Energy Consumer Association

cc: The Honourable Jeremy Harrison, Minister of Crown Investment Corporation and Public Service Commission
Kent Campbell, President and CEO, Crown Investment Corporation
Tim Highmoor, Vice President Crown Sector Initiatives
Tyler Lynch, Vice President of Energy Security, Crown Investment Corporation
Rupen Pandya, CEO, SaskPower