



Government of Yukon

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NEWS release

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July 6, 2009

Premier Announces Priorities for Energy in Yukon

WHITEHORSE – Premier Dennis Fentie announced today that affordable rates and reliable services for Yukon ratepayers along with changes to the governance structures for the Yukon Development Corporation (YDC) and the Yukon Energy Corporation (YEC) are key priorities.

"We need to learn the actual cost of providing electrical service to Yukon ratepayers," Fentie said. "The Yukon's two electrical utilities have agreed to develop a joint cost of service analysis for the Yukon Utilities Board to review as soon as possible."

"To clarify the public record, our government reaffirms there will be no sale or privatization of any of the assets of the publicly-owned YEC, and there will be no loss of jobs," Fentie said. "In addressing the key priorities, we will continue to explore reliable, efficient, and affordable energy options for Yukoners."

The Government of Yukon will also work with the boards of directors of the YDC and YEC to change the board governance and structure of the corporations. "This will be a collaborative partnership approach with the board of directors who are very committed to the corporations and the citizens of Yukon," Fentie said.

"Currently, the same board members of YDC serve as board members for YEC," Fentie added. "To ensure accountability and transparency of both corporations, changes will be made to the governance structures to differentiate the membership between the boards."

"I look forward to working with the government as we carry on with business," Pat Irvin, chair of YEC said. "We have begun work on Mayo B, the largest hydro project to date and I am confident that members of the board and the corporation employees will keep us on schedule with this important initiative," he said.

As part of the governance restructuring, there will be changes to cabinet portfolios. Minister Jim Kenyon will take on the responsibilities of the Yukon Liquor Corporation and the Yukon Lotteries Corporation.

Minister Brad Cathers will continue with the Energy, Mines and Resources portfolio, with a focus on implementing the Energy Strategy for Yukon. Premier Dennis Fentie will be responsible for YDC and YEC.

As committed to in the Energy Strategy for Yukon, government will begin consultations later this year on developing an Independent Power Production Policy. Such a policy will strengthen energy security and reliability of Yukon's electrical system.

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