

May 10, 2022

Nancy Marconi  
Registrar  
Ontario Energy Board  
2300 Yonge Street, Suite 2700, P.O. Box 2319  
Toronto, Ontario M4P 1E4

Dear Ms. Marconi:

**Re: Ontario Power Generation Clean Energy Credits**

My name is Bryan Purcell, and I am writing to you on behalf of The Atmospheric Fund (TAF) to support the request of Kent Elson and Environmental Defence (dated May 2 2022) on the issue of Ontario Power Generation's sale of "environmental attributes". We echo the request from Environmental Defence for the Ontario Energy Board (OEB) to establish a proceeding to consider the facts and issues of this case, specifically we agree completely that:

"A proper process would allow for an appropriate canvassing of the facts and the law based on the input of relevant stakeholders. In contrast, declining to explore the issue through a proceeding would require the OEB to make determinations without that input and based on incomplete information."

It is vital for the OEB to hear from stakeholders before determining the proper sequence of events in this matter. Ontarians have paid for this energy and organizations such as TAF, and municipalities that rely on the data from OPG to determine their climate action plans have a right to know what OPG is doing with these resources in their jurisdictions and the potential impacts it has in carbon accounting and tracking.

As has been pointed out by Environmental Defence and recent reports in the Narwhal by Fatima Syed (May 6 2022) it is apparent that OPG has been selling "Environmental Attributes" for a considerable period of time. Our concern is that as a regional environmental agency we provide an inventory of carbon emissions each year by working with municipalities across the Greater Toronto-Hamilton Area; and both we and our partner municipalities rely on data from OPG to ensure these numbers are accurate. To be direct, these reports cast doubt on the assertions and data provided by OPG. OPG has no reasonable expectation of privacy in regards to where the attributes are created, how many are sold, how the attributes are used, and the impact on emissions in our province. Based on public reporting from May 6 it is apparent that OPG has the means to monitor and provide this information in a format that would not compromise the purchasers of said credits but could provide needed clarity and trust on this issue. OPG should be compelled to provide this information as it has not been actively forthcoming on this issue. OPG's promises that there is no double counting of emissions is not enough to satisfy this request. It is the position of TAF that greater transparency is required to enable accurate emissions reporting and support informed debate on monetization of these environmental attributes.

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If there is a question around governance and jurisdiction it is appropriate for a process to be established to hear the opinion of stakeholders on this matter and for the OEB to provide a decision. If, after such a hearing, it is decided the OEB is not the proper vehicle for this, we will refer this matter to other oversight bodies that will be able to investigate this matter further. TAF's primary concern in this matter is the issues related to transparency and the impact on carbon emission reporting. Emissions are difficult to track at times and trust in the system only exists because of a robust working arrangement between obligated parties, various regulatory bodies, and independent observers. Any breakdown in this working arrangement casts doubt on the system and as such this is not a minor issue and must be addressed.

Thank you for time and for your attention on this matter.

Sincerely,



Bryan Purcell,  
VP of Policy & Programs

## **The Atmospheric Fund**

The Atmospheric Fund (TAF) is a regional climate agency that invests in low-carbon solutions for the Greater Toronto and Hamilton Area (GTHA) and helps scale them up for broad implementation. Please note that the views expressed in this submission do not necessarily represent those of the City of Toronto or other GTHA stakeholders. We are experienced leaders and collaborate with stakeholders in the private, public and non-profit sectors who have ideas and opportunities for reducing carbon emissions. Supported by endowment funds, we advance the most promising concepts by investing, providing grants, influencing policies and running programs. We're particularly interested in ideas that offer benefits in addition to carbon reduction such as improving people's health, creating local jobs, boosting urban resiliency, and contributing to a fair society.