



Ontario  
Energy  
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de l'énergie  
de l'Ontario

**BY EMAIL**

May 27, 2022

Saba Zadeh  
V.P. Regulatory Affairs  
Ontario Power Generation Inc.  
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Dear Ms. Zadeh:

**Re: Ontario Power Generation Inc. (OPG) Clean Energy Credits**

This correspondence is in follow-up to the letter of Ontario Power Generation (OPG) dated May 6, 2022, in which OPG provided comments on Environmental Defence's letter dated May 2, 2022, regarding ongoing sales of clean energy credits arising from OPG's OEB-rate-regulated assets. In order to further understand the sales of these credits, Ontario Energy Board (OEB) staff requires additional information identified in the questions below. This request is made under section 7.1 of OPG's licence.

1. Please provide a table showing the annual revenues that OPG has earned through sales of environmental attributes, credits, or rights (collectively Clean Energy Credits) from 2013 to the present from its regulated facilities. Please also show the production quantities (e.g., MWh or TWh) associated with the revenues. Please show the revenues and production quantities separately for hydro-electric and (if applicable) nuclear.
2. Please provide an annual forecast of the revenues that OPG expects to earn through sales of Clean Energy Credits from 2022-2026 from its regulated facilities as well as the associated production quantities. Please show the revenues and production quantities separately for hydro-electric and nuclear.
3. Are revenues from the sales of environmental credits from OPG's regulated facilities referenced in any of the materials that have been filed in any of the payment amounts proceedings before the OEB? If so, please provide the references. If not, why not?

4. In its letter dated May 6, OPG indicated that “The determination of how revenues from the sale of environmental attributes will either flow back to ratepayers or be used to support future clean energy projects will be based on developing government policy direction, which is expected to issue following the conclusion of the Independent Electricity System Operator’s (‘IESO’) ongoing stakeholder engagement to develop a Clean Energy Credit registry.” To the extent that the revenues are intended to flow back to ratepayers, how will OPG flow money back to ratepayers in the absence of a deferral account that would capture these revenues? Does this apply to revenues that have been earned to date, or only to future revenues?
5. Does OPG plan to continue selling environmental credits in markets outside Ontario after the proposed Clean Energy Credit registry is established in Ontario? If so, how will revenues from such sales be treated for payment amount purposes? To the extent that the revenues are intended to flow back to ratepayers, will this apply to revenues that have been earned to date, or only to future revenues?

OEB staff requests that OPG provide the information requested by no later than June 10, 2022. Any questions regarding this letter may be directed to Andrew Pietrewicz at [Andrew.Pietrewicz@oeb.ca](mailto:Andrew.Pietrewicz@oeb.ca) or 416-440-7642.

Yours truly,

Brian Hewson  
Vice President, Consumer Protection & Industry Performance