



EB-2012-0484

IN THE MATTER OF the *Ontario Energy Board Act*,
1998, S.O. 1998, c. 15, Schedule B;

AND IN THE MATTER OF an application by Aurora
Smiths Falls 5 L.P. for an electricity generation
licence as a Feed-In Tariff Program Participant.

By delegation, before: Adrian Pye

INTERIM DECISION AND ORDER

January 24, 2013

The Ontario Energy Board received an application for an electricity generation licence as a Feed-In Tariff ("FIT") Program participant from Aurora Smiths Falls 5 L.P. on December 28, 2012. The applicant filed additional information on January 22 and 23, 2013.

The applicant stated that it has entered into an acquisition and transfer agreement with RE Smiths Falls 5 ULC ("RE Smiths Falls 5"). The applicant and RE Smiths Falls 5 confirmed that the transaction will include all assets comprising of RE Smiths Falls 5 solar photovoltaic project (the "Project") and assumption of the Project's rights and obligation under the FIT contract that RE Smiths Falls 5 currently has with the Ontario Power Authority. The applicant also stated that the commercial transaction cannot be closed on or around January 30, 2013 without a licence to satisfy the conditions of the financing arrangement with its lenders.

RE Smiths Falls 5 currently holds electricity generation licence EG-2012-0322 for the Project identified in this application. On the closing date of the commercial transaction,

RE Smiths Falls 5 will be transferring all of its rights, title, and interest in the Project with respect to this application to the applicant.

Until the Board makes a final decision with respect to the application, the applicant has requested that an interim electricity generation licence be issued in order for the applicant to meet its lenders' condition of providing financing for the Project.

In view of the time required to process an application in accordance with the Board's established practice and procedures and the applicant's need for a licence in order to satisfy specific conditions of its financing agreement with its lenders, I find that it is in the public interest to make an order to issue an interim order under section 21(7) and 6(4) of the Act granting a short-term electricity generation licence to the applicant pending final disposition of the matter.

Schedule 1 of the licence, which ordinarily describes the generation facility for which the applicant is being licensed, will remain incomplete until the Board receives written confirmation from the applicant and RE Smiths Falls 5 that the commercial transaction has closed and the generation assets have been transferred to the applicant. At the same time, RE Smiths Falls 5 must provide a written request to the Board to cancel its licence. When the transaction closing confirmation and the licence cancellation request are received, the Board will amend the applicant's interim licence to include the generation facility in Schedule 1 and concurrently cancel RE Smiths Falls 5's licence EG-2012-0322.

The applicant is reminded that this interim decision does not constitute a final decision on the application.

IT IS THEREFORE ORDERED THAT:

1. An interim electricity generation licence as a Feed-In Tariff Program participant is granted to the applicant on such conditions as are contained in the attached licence.
2. Schedule 1 of the applicant's interim electricity generation licence will be completed when the Board receives written confirmation from the applicant and RE Smiths Falls 5 that the commercial transaction has closed and the generation

assets have been transferred to the applicant; and concurrently, cancel RE Smiths Falls 5's licence EG-2012-0322 with respect to RE Smiths Falls 5's written request to cancel its licence.

3. The interim licence will be valid until March 31, 2013, or until the final determination of the electricity generation licence application, whichever is earlier.

DATED at Toronto, January 24, 2013

ONTARIO ENERGY BOARD

Original signed by

Adrian Pye
Manager, Licence Applications