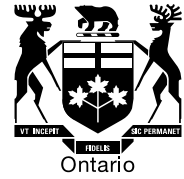


**Ontario Energy
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BY E-MAIL

warmstrong@wellandhydro.com

February 19, 2015

Mr. Wayne Armstrong
Welland Hydro-Electric System Corporation
P.O. Box 280
950 East Main Street
Welland ON L3B 5P6

Dear Mr. Armstrong:

**Re: Welland Hydro-Electric Sytem Corporation
Application for Rates
Board File Number EB-2014-0120**

As outlined in the case management letter issued January 6, 2015, the Board's Vice President, Applications has been delegated authority under Section 6 of the *Ontario Energy Board Act, 1998* to make a decision on the 2015 Price Cap IR application filed by Welland Hydro-Electric System Corporation on October 30, 2014. All relevant information and updates to the application have now been provided.

Attached to this letter is a draft of the decision the delegated authority proposes to make based on the application and any subsequent updates or clarifications. Please review the decision and provide any comments. Please also review the accompanying draft Rate Order for accuracy and completeness. Any comments are to be provided no later than March 5, 2015.

The Vice President, Applications will consider your comments, if any, provided they have been received by the deadline, and issue a final decision and rate order in due course.

Any questions relating to this letter or your application should be directed to Suresh Advani, Advisor at 416-440-7742 or Suresh.Advani@ontarioenergyboard.ca.

Yours truly,

Original signed by

Kirsten Walli
Board Secretary