



EB-2015-0155

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 2224375 Ontario Inc. for leave to transfer its electricity generation licence EG-2014-0257 to SunE Solar Spirit LP.

By delegation, before: Peter Fraser

ORDER

2224375 Ontario Inc. filed an application dated April 15, 2015 with the Ontario Energy Board under section 18(2) of the *Ontario Energy Board Act, 1998* (the "Act") for leave to transfer its electricity generation licence EG-2014-0257 to SunE Solar Spirit LP.

As a result of a sale of 2224375 Ontario Inc. to SunEdison Power Canada, Inc. and a corporate reorganization, the assets of 2224375 Ontario Inc. are to transfer to SunE Solar Spirit LP, a subsidiary of SunEdison Power Canada, Inc.

I have considered the application without holding a hearing pursuant to section 6(4) of the Act.

I find that the application should be granted. However, I find that the granting of the application to transfer the licence should be conditioned.

For generation licence applicants who will be operating under a Feed-in Tariff ("FIT") contract with the Independent Electricity System Operator ("IESO"), proof of signing of a procurement contract with the IESO and a Notice to Proceed are part of the evidence that must be filed with the Board. When generation assets are transferred to unlicensed entities, the Board generally requires the applicant to obtain confirmation from the IESO of the transfer of the contracts to the new entity before the licence is granted or transferred.

The applicant has informed the Board that it does not yet have the confirmation of the transfer of contracts from the IESO. However, the applicant indicated that if it does not gain approval for the transfer of licence by the end of April 2015, it will be in violation of certain credit agreements. The applicant also indicated that it expects that this confirmation from the IESO will be received shortly. I have agreed to approve the transfer of the licence pending the confirmation of the transfer of the FIT contract so that the applicant will be in good standing of its credit agreement.

IT IS ORDERED THAT:

The application for leave to transfer electricity generation licence EG-2014-0257 from 2224375 Ontario Inc. to SunE Solar Spirit LP is granted pending confirmation in writing that the IESO has assigned the FIT contract presently held by 2224375 Ontario Inc. to SunE Solar Spirit LP.

DATED at Toronto, April 23, 2015

ONTARIO ENERGY BOARD

Original Signed By

Peter Fraser
Vice President, Industry Operations & Performance