



EB-2015-0174

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

AND IN THE MATTER OF an application for an electricity generation licence by TerraForm Ontario Solar, LLC

By delegation, before: Peter Fraser

DECISION AND ORDER

June 11, 2015

TerraForm Ontario Solar, LLC (TerraForm) filed an application with the Ontario Energy Board (OEB) on May 6, 2015 under section 60 of the *Ontario Energy Board Act, 1998* (OEB Act) for an electricity generation licence as Feed-in Tariff (FIT) program participant to own and operate the Sandringham Solar Energy Center and the Woodville Solar Energy Center generation facilities.

The applicant has entered into agreement to purchase the above mentioned facilities from Sandringham Solar Energy Partnership and Woodville Solar Energy Partnership, the entities licensed by the OEB. In accordance with the agreement, each of the facilities will be transferred to the applicant once certain conditions are satisfied. In connection with each transfer, the FIT contract for the relevant facility will be assigned to TerraForm by the Independent Electricity System Operator (IESO). On the closing date of the commercial transaction, each of the current licensees will transfer all of its rights, title, and interest in its generation facility to the applicant. At that time, the current licensees will also request cancellation of their respective licences.

After considering the application, I find it to be in the public interest to issue an electricity generation licence under Part V of the OEB Act. However, the licence will be issued with a future effective date, the date of which would be when the applicant (i) confirms that the commercial transaction has closed and (ii) files an executed copy of the IESO's

Assumption and Acknowledgement Agreement in respect of the transferred facilities. Schedule 1 of the licence would also be completed only upon the applicant's filing of written confirmation to the OEB that the commercial transaction has closed.

IT IS THEREFORE ORDERED THAT:

1. The application for an electricity generation licence is granted, on such conditions as are contained in the attached licence.
2. The licence will become effective on the date upon which the applicant files with the OEB an executed copy of the Independent Electricity System Operator's Assumption and Acknowledgement agreement in respect of the transferred facilities and a written confirmation that the commercial transaction has closed.
3. Schedule 1 to the licence will be completed when the OEB receives written confirmation from the applicant that the commercial transaction has closed and that the generation facilities has been transferred to the applicant.

DATED at Toronto, June 11, 2015

ONTARIO ENERGY BOARD

Original Signed By

Peter Fraser,
Vice President, Industry Operations and Performance