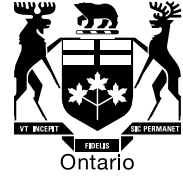


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BY E-MAIL

November 25, 2020

Justin Allen
President & CEO
Ottawa River Power Corporation
283 Pembroke Street West
P.O. Box 1087
Pembroke, ON K8A 6Y6
jallen@orpowercorp.com

Dear Mr. Allen:

**Re: Application for 2021 Electricity Rates
OEB file number EB-2020-0049**

This letter is in response to your letter expressing an interest to defer Ottawa River Power Corporation's (Ottawa River Power) rebasing of its rates beyond the 2021 rate year.

The Ontario Energy Board (OEB) has reviewed Ottawa River Power's 2019 performance. As a result, the OEB is granting Ottawa River Power's request to defer its 2021 cost of service application. The OEB will place Ottawa River Power on the list of distributors whose rates will be scheduled for rebasing for the 2022 rate year.

If Ottawa River Power subsequently seeks a further deferral the OEB will consider whether the Annual Incentive Rate-setting Index method that was developed for distributors intending longer periods without rebasing should be applied. The OEB will also consider whether the filing of a distribution system plan would be required at that time. Any request for an incremental capital module would need to be supported by evidence on Ottawa River Power's overall capital plan and how the proposed capital project has been accommodated in that plan, such as through the filing of an update to an existing distribution system plan.

If Ottawa River Power intends to seek a rate adjustment for 2021 rates, the OEB expects Ottawa River Power to adhere to the process for Price Cap Incentive Rate-setting applications for the 2021 rate year.

Yours truly,

Original signed by

Christine E. Long
Registrar