ONTARIO ENERGY BOARD

IN THE MATTER OF the *Ontario Energy Board Act, 1998;*

AND IN THE MATTER OF an Application by Ontario Power Generation Inc. for an order or orders approving payment amounts for prescribed generating facilities commencing January 1, 2017.

APPLICATION

The applicant, Ontario Power Generation Inc. ("OPG") is a corporation, incorporated under the *Ontario Business Corporations Act*, with its head office in the City of Toronto. The principal business of OPG is the generation and sale of electricity in Ontario.

1. In this Application, OPG applies to the Ontario Energy Board ("OEB") pursuant to section 78.1 of the *Ontario Energy Board Act, 1998* (the "Act"), for: (i) an order or orders setting the payment amount for the hydroelectric generating facilities (the "regulated hydroelectric facilities") as required under s. 6(2)(13)(i) of Ontario Regulation 53/05 of the Act, as amended, ("O. Reg. 53/05"), being the base payment amount for the hydroelectric facilities effective January 1, 2021 as approved by the OEB in EB-2020-0210 and effective for the period from January 1, 2022 through December 31, 2026 and (ii) an order or orders approving a payment rider for the regulated hydroelectric facilities for the period from January 1, 2022 through December 31, 2026.

2. OPG also seeks an order or orders approving payment amounts for nuclear generating facilities (the "nuclear facilities") prescribed under O. Reg. 53/05 for the period from January 1, 2022 through December 31, 2026 and payment rider for the nuclear facilities for the period from January 1, 2022 until December 31, 2026.

3. OPG seeks an order declaring the current nuclear facilities payment amounts interim, effective January 1, 2022, if the order or orders approving payment amounts for the nuclear facilities are not implemented by January 1, 2022.

4. For the purposes of section 6(1) of O. Reg. 53/05, OPG requests that the OEB use the methodology proposed in Ex. A1-3-2 to approve annual revenue requirements for the nuclear facilities for the period January 1, 2022 to December 31, 2026 and the rate smoothing methodology proposed in Ex. I1-3-2 to approve payment amounts for the nuclear facilities for the period January 1, 2022 to December 31, 2026.

5. OPG seeks approval of the cost of capital presented in Ex. C1-1-1.

6. OPG seeks approval for the disposition of audited December 31, 2019 deferral and variance accounts balances less amortization amounts previously approved by the OEB in EB-2016-0152 and EB-2018-0243, together with the income tax impacts associated with the recovery of the Pension & OPEB Cash Versus Accrual Differential Deferral Account, as set out in Ex. H1-1-1 and Ex. H1-2-1.

7. OPG seeks an order continuing established deferral and variance accounts as set out in Ex. H1-1-1.

8. OPG seeks an order establishing new deferral and variance accounts as presented in Ex. H1-1-1, including an account to record the revenue requirement impact of changes to nuclear liabilities, and the depreciation and amortization expense resulting from changes in Pickering station end-of-life dates (the “Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account”). Details of the proposed Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account are provided in Ex. H1-1-1, Section 6.2.

9. As the revenue requirement impact of the revision to the Pickering end-of-life dates commences January 1, 2021, OPG requests that the OEB issue an interim order effective

January 1, 2021, approving the establishment of the Impact Resulting from Optimization of Pickering Station End-of-Life Dates Deferral Account. This will permit the above revenue requirement impacts to be recorded in a deferral account pending the OEB's final order in respect of this Application.

10. Pursuant to section 78.1 of the Act, and pursuant to sections 5.5 and 6 (2) of O. Reg. 53/05, OPG requests that the OEB approve OPG's nuclear rate smoothing proposal as set out in Ex. I1-3-2, including the portion of the OEB-approved nuclear revenue requirement that is to be recorded in that deferral account for January 1, 2022 to December 31, 2026.

11. The specific approvals sought in this Application are set out in Ex. A1-2-2.

12. The Application will be supported by written and oral evidence. The written evidence filed by OPG may be supplemented or amended from time to time by OPG prior to the OEB's final decision on the Application.

13. OPG further applies to the OEB pursuant to the provisions of the Act and the OEB Rules of Practice and Procedure for such orders and directions as may be necessary in relation to the Application and the proper conduct of this proceeding.

14. The persons affected by this Application are all electricity consumers in Ontario. It is impractical to set out the names and addresses of the consumers because they are too numerous.

15. OPG requests that copies of all documents filed with the OEB by each party to this Application along with copies of all comments filed with the OEB in accordance with Rule 24 of the OEB Rules of Practice and Procedure be served on the applicant and the applicant's counsel as follows:

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Dated at Toronto, Ontario, this 31st day of December, 2020.

Ontario Power Generation Inc.

[Original signed by:]

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Charles Keizer

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