UNDERTAKING JT1.19

Undertaking

TO EXPLAIN WHAT LTC IS REQUIRED AS REFERENCED ON F2, TAB 8, SCHEDULE 1, PAGE 5.

Response

During the technical conference, the reference to “LTC” in Ex. F2-8-1, p. 5, was incorrectly quoted as “Leave to Construct”. As described in Ex. F2-8-1, p. 4, lines 7 to 20, the acronym “LTC” refers to the CNSC “Licence to Construct”.

As referenced in Ex. F2-8-1, p. 5, the work being undertaken in 2020 and 2021 with respect to an SMR is key to developing a Class 5 estimate by November 2021 upon which an investment decision can be made for the continued project development, leading to an application for a CNSC Licence to Construct (“LTC”).

OPG expects to seek recovery of eligible amounts recorded in the Nuclear Development Variance Account related to SMR development in a future proceeding. The specific timing of such a request for disposition will depend on the timing and scope of OPG’s future applications.