UNDERTAKING JT3.4

Undertaking

TO ADVISE WHETHER OPG IS PROPOSING TO USE THE 2013 COST OF CAPITAL AND EQUITY THICKNESS FIGURES IN THE UPCOMING IRM PERIOD FOR HYDROELECTRIC ONLY.

Response

OPG is proposing to use the capital structure and cost of capital parameters approved in EB-2013-0321 for the purposes of recording amounts in the Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account[1] and the hydroelectric portion of the Capacity Refurbishment Variance Account during the 2022-2026 period, consistent with the approach used in the 2017-2021 period.

[1] The balance of the Niagara Tunnel Project Pre-December 2008 Disallowance Variance Account was last approved for clearance in EB-2018-0243.