



Ontario
Energy
Board

Commission
de l'énergie
de l'Ontario

DECISION AND ORDER

EB-2022-0235

TORONTO HYDRO ENERGY SERVICES INC.

Application by Toronto Hydro Energy Services Inc. to transfer its authorization under electricity generation licence EG-2002-0440 to Rankin Integrated Energy Inc. (Rankin).

BY DELEGATION, BEFORE: Brian Hewson
Vice President,
Consumer Protection & Industry Performance

October 6, 2022

DECISION AND ORDER

On August 19, 2022, Toronto Hydro Energy Services Inc. (THESI) applied for leave of the Ontario Energy Board (OEB) pursuant to section 18(2) *Ontario Energy Board Act, 1998* (OEB Act) to transfer its authorization under electricity generation licence No. EG-2002-0440 to Rankin Integrated Energy Inc. (Rankin).

This Decision and Order is being issued by the Delegated Authority without holding a hearing pursuant to section 6(4) of the OEB Act.

THESI and TREC Windpower Co-operative (No.1) Incorporated (TREC) have been jointly licensed by the OEB, since 2005, to own and operate a wind turbine under electricity generation licence No. EG-2002-0440. The wind turbine has an installed capacity of 750kW and is located west of Bandshell Park at Exhibition Place in the City of Toronto, Ontario.

The wind turbine operates under a Renewable Energy Standard Offer Program (RESOP) contract with the Independent Electricity System Operator (IESO). The RESOP contract is set to expire on December 17, 2022.

THESI has entered into a purchase and sale agreement to dispose of its joint venture interest in the wind turbine to Rankin. As part of the purchase and sale agreement, THESI proposes to transfer all of its assets and undertakings relating to the wind turbine, including its authorization under electricity generation licence No. EG-2002-0440, and the RESOP contract with the IESO, to Rankin.

THESI gave the IESO notice of its intent to assign its interest in the RESOP contract to Rankin on September 7, 2022. Under the terms of the purchase and sale agreement, Rankin agrees to assume and perform all of THESI's obligations under the RESOP contract and to be bound by the terms of the RESOP contract. THESI advises that, if the OEB grants the application, TREC's interest in the wind turbine under EG-2002-0440 would remain unchanged.

As stated in the application, after the closing of the transaction, and subject to leave being granted by the OEB, Rankin will take over THESI's interest in the wind turbine and THESI's authorization under electricity generation licence No. EG-2002-0440 will be transferred from THESI to Rankin. THESI provided the contact information for the names of the directors and officers of Rankin who will exercise day-to-day control over the business once the transaction is complete. The facility's generation output will continue to be sold to the IESO under the RESOP contract.

Based on the evidence, the OEB finds it to be in the public interest to approve the application to transfer THESI's authorization under electricity generation licence No. EG-2002-0440 to Rankin. As the transaction has not yet closed and the RESOP contract has not yet been assigned to Rankin, the transfer of the licence will take effect once the applicant files with the OEB written confirmation of the closing of the transaction and the assignment of the RESOP contract to Rankin.

IT IS THEREFORE ORDERED THAT:

Leave to transfer Toronto Hydro Energy Services Inc.'s authorization under electricity generation licence No. EG-2002-0440 to Rankin Integrated Energy Inc. is granted. The transfer will become effective once Toronto Hydro Energy Services Inc. files with the OEB written confirmation that the IESO has assigned the Renewable Energy Standard Offer Program contract presently held by Toronto Hydro Energy Services Inc. to Rankin Integrated Energy Inc.

DATED at Toronto October 6, 2022

ONTARIO ENERGY BOARD

Brian Hewson
Vice President, Consumer Protection & Industry Performance