

August 6, 2025

Mr. Ritchie Murray  
Acting Registrar  
Ontario Energy Board  
27th Floor 2300 Yonge Street  
Toronto, ON M4P 1E4

Dear Mr. Murray:

**Re: EB-2025-0190 Request for Amendment to Section 6.2.4 of the IESO's Licence**

The IESO is applying to the Ontario Energy Board (the "OEB") pursuant to section 74(1)(b) of the *Ontario Energy Board Act, 1998* (the "Act") to amend section 6.2.4 of the [IESO's licence](#) to eliminate the requirement for the IESO to publish quarterly financial statements on its public website.

The IESO further requests that its request proceeds without a hearing.

**Licence Requirements**

Section 6.2.4 of the IESO's licence requires the IESO to:

*6.2.4 post the annual report of the Licensee as submitted to the Minister pursuant to subsection 25.3(1) of the Electricity Act and the Licensee's quarterly financial statements on its public website*

**Requested Licence Amendments**

The IESO requests that Section 6.2.4 be amended as follows:

*6.2.4 post the annual report of the Licensee as submitted to the Minister pursuant to subsection 25.3(1) of the Electricity Act ~~and the Licensee's quarterly financial statements on its public website~~ on its public website and make available upon written request the Licensee's quarterly financial statements*

## Rationale

The requested amendment will eliminate the administratively onerous process of preparing quarterly financial reports for public posting while simultaneously ensuring the public retains full access to the reports upon request.

The process of posting quarterly financial reports is both time-consuming and costly, and includes the following steps which can take several months to complete: 1) preparing quarterly financial statements that are compliant with the *Accessibility for Ontarians with Disabilities Act*; 2) external auditor review; and 3) review and approval by the IESO's Audit Committee.

This level of effort is disproportionate to the level of market interest in the information. Over the past five years, the IESO has only received four requests for quarterly financial data.

Section 74(1)(b) of the Act permits the OEB to amend a licence if it considers the amendment to be in the public interest, having regard to the objectives of the OEB and the purposes of the *Electricity Act, 1998*. The IESO submits that the requested amendment meets this requirement as it will facilitate efficiency by reducing costs for ratepayers by eliminating the time consuming and costly process of preparing quarterly financial statements for publishing on the IESO's website.

Further, the proposed licence amendment retains the IESO's obligation to provide quarterly financial reports, and in doing so does not infringe on the objectives of the current condition, or the public's ability to access information.

Please contact me at 416-969-6090 or [Carrie.Aloussis@ieso.ca](mailto:Carrie.Aloussis@ieso.ca) if you have any questions.

Sincerely,

A handwritten signature in cursive script that reads "Carrie Aloussis".

Carrie Aloussis

Senior Manager, Regulatory Affairs