



Via RESS

January 16, 2026

Mr. Ritchie Murray, Acting Registrar  
Ontario Energy Board  
PO Box 2319  
2300 Yonge Street, 27th Floor  
Toronto, ON M4P 1E4

Dear Mr. Murray:

**Subject: Hydro Ottawa Limited (Hydro Ottawa)  
Custom Incentive Rate-Setting (Custom IR) Application for 2026-2030  
Electricity Distribution Rates and Charges  
OEB File: EB-2024-0115**

In accordance with the direction provided by the Panel on January 14, 2026, following its oral acceptance of the settlement, Hydro Ottawa is today filing an Updated Settlement Proposal. This update incorporates corrections to Table 6 and Table 12 as identified in the preliminary matters before the presentation. Hydro Ottawa confirms that all other aspects of the Settlement Proposal remain unchanged from the version originally filed on December 19, 2025. For reference, a redline version of the changes to Tables 6 and 12 is available in Appendix A of this letter.

Should you have any questions, please do not hesitate to contact me.

Sincerely,

Signed by:

*April Barrie*

1E403775748B4CB...

**April Barrie**

**Director, Regulatory Affairs**

**Directeur, Affaires réglementaires**

[AprilBarrie@hydroottawa.com](mailto:AprilBarrie@hydroottawa.com)

Tel./tél.: 613 738-5499 | ext./poste 2106

Cell.: 613 808-3261

CC: Charles Keizer, Torys LLP  
Daliana Coban, Torys LLP  
Jonathan Myers, Torys LLP



## APPENDIX A - CORRECTIONS TO TABLES 6 AND 12 OF HYDRO OTTAWA'S SETTLEMENT PROPOSAL

**Table 6 – Application of Capital Stretch Factor to Capital-Related Revenue Requirement (\$'000s)**

	2026	2027	2028	2029	2030	Total
Total Capital-Related Revenue Requirement	\$ 163,787	\$ 178,445	\$ 201,722	\$ 215,905	\$ 229,279	\$ 989,137
	\$ 163,801	\$ 178,464	\$ 201,747	\$ 215,939	\$ 229,327	\$ 989,278
Adjusted Capital Stretch Factor (0.45% + 0.225% = 0.675%)	0.00%	0.675%	0.675%	0.675%	0.675%	
Annual Reduction Calculation	-	\$ 1,205	\$ 1,362	\$ 1,457	\$ 1,548	\$ 5,571
				\$ 1,458		\$ 5,572
Annual Cumulative Reduction	-	\$ 1,205	\$ 2,566	\$ 4,024	\$ 5,571	\$ 13,366
					\$ 5,572	\$ 13,367

**Table 12 – 2026-2030 Settled Rate Base (\$'000s)**

	2026	2027	2028	2029	2030
<b>Proposed</b>					
<b>Average Net Fixed Assets</b>	\$ 1,442,513	\$ 1,629,108	\$ 1,860,034	\$ 2,040,718	\$ 2,163,941
Working Capital Allowance	\$ 84,867	\$ 87,170	\$ 89,988	\$ 92,742	\$ 95,566
<b>Proposed Rate Base</b>	\$ 1,515,130	\$ 1,671,467	\$ 1,854,084	\$ 1,990,938	\$ 2,087,783
	\$ 1,527,380	\$ 1,716,278	\$ 1,950,022	\$ 2,133,460	\$ 2,259,507
<b>Settled</b>					
<b>Average Net Fixed Assets</b>	\$ 1,430,263	\$ 1,584,297	\$ 1,764,096	\$ 1,898,196	\$ 1,992,217
Working Capital Allowance	\$ 85,033	\$ 87,370	\$ 90,432	\$ 93,693	\$ 97,290
<b>Settled Rate Base</b>	\$ 1,515,295	\$ 1,671,667	\$ 1,854,529	\$ 1,991,889	\$ 2,089,507
<b>Change</b>					
<b>Average Net Fixed Assets</b>	\$ (12,250)	\$ (44,811)	\$ (95,937)	\$ (142,522)	\$ (171,724)
Working Capital Allowance	\$ 166	\$ 200	\$ 444	\$ 951	\$ 1,724
<b>Change in Rate Base</b>	\$ (12,084)	\$ (44,611)	\$ (95,493)	\$ (141,571)	\$ (170,000)