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VIA EMAIL and RESS

April 7, 2026

Ritchie Murray
Acting Registrar
Ontario Energy Board
2300 Yonge Street, Suite 2700
Toronto, Ontario, M4P 1E4

Dear Ritchie Murray:

**Re: Enbridge Gas Inc. (“Enbridge Gas” or the “Company”)
Ontario Energy Board (“OEB”) File No. EB-2025-0295
2027-2030 Demand Side Management (“DSM”) Plan Application
Reply Submission on Cost of Carbon Scope**

Pursuant to the OEB’s Procedural Order No. 2 dated March 16, 2026, in the above-noted proceeding, enclosed please find Enbridge Gas’s Reply Submission on whether the consideration of a Cost of Carbon for DSM cost-effectiveness testing should be within the scope of this proceeding.

If you have any questions, please contact the undersigned.

Sincerely,

Haris Ginis

Haris Ginis
Technical Manager, Regulatory Applications

cc: Dennis O’Leary (Aird & Berlis LLP, Enbridge Gas Counsel)
Raman Dhillon (OEB Counsel)
Michael Bell (OEB Staff)
Intervenors (EB-2025-0295)

ONTARIO ENERGY BOARD

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, Sched. B, as amended (the “**Act**”);

AND IN THE MATTER OF an application by Enbridge Gas Inc., for its 2027-2030 Natural Gas Demand Side Management Plan.

REPLY SUBMISSIONS OF ENBRIDGE GAS INC.

WHETHER A COST OF CARBON SHOULD BE ADDED TO THE ISSUES LIST

April 7, 2026

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Introduction

1. Pursuant to Procedural Order No. 2 dated March 16, 2026 (“**PO No. 2**”), this is the Reply Submission of Enbridge Gas Inc. (“**Enbridge Gas**” or the “**Company**”) to the submissions made by parties on the question of adding the Cost of Carbon to the issues list. Specifically, the OEB asked parties in its letter of March 5, 2026 the following narrow question for the purposes of this Application:

...whether the consideration of a cost of carbon for DSM cost-effectiveness testing should be within the scope of this proceeding, and added to the draft Issues List.

2. The Company will not repeat its earlier submissions or its pre-filed evidence. However, several intervenors have misconstrued the Company’s position or attempted to reframe the issue in a manner that obscures the actual question before the OEB. This reply therefore focuses on the principal points being advanced by those parties and explains why none of them justifies expanding the issues list to consider the inclusion of a non-zero Cost of Carbon in place of the current \$0 value reflected in Enbridge Gas’s Application. Consistent with the Company’s earlier submissions, the term “Cost of Carbon” in this submission applies to both the social cost of carbon and the economic cost of carbon.

Key Ratepayer Groups Support Not Adding the Cost of Carbon to the Issues List

3. For many compelling reasons, several ratepayer groups have argued that the OEB both lacks the jurisdiction to add the Cost of Carbon to the issues list **and** that it should not do so.
4. This also includes OEB Staff counsel who are tasked with providing legal advice and direction to OEB Staff and the OEB to protect the public interest and ensure that the OEB operates within its legal mandate. OEB Staff counsel’s March 23rd submission reiterated

their earlier position that the current Government of Ontario policy explicitly rejects carbon pricing¹ and affirms that no carbon tax or charge will apply to consumers.²

5. There should be no uncertainty about the legal advice being given. The OEB would be in contravention of its statutory objectives as set out in section 2 of the *Ontario Energy Board Act, 1998* (“**OEB Act**”) if it were to approve any non-zero Cost of Carbon for DSM cost-effectiveness testing. If the OEB has no jurisdiction to approve a non-zero Cost of Carbon, it has no jurisdiction to consider it.
6. OEB Staff also noted the negative impact of applying a non-zero Cost of Carbon:

As an economic regulator, one of the OEB’s central tasks with respect to DSM programs is to ensure they are considered on the basis of real, measurable utility, ratepayer, and system costs and benefits, in alignment with government policies. Introducing a hypothetical or counterfactual carbon value would distort economic assessment and undermine the purpose of DSM cost-effectiveness screening.

The TRC-Plus test already provides the OEB with a complete and robust framework for evaluating DSM program impacts. It incorporates real avoided natural gas, electricity, water, and carbon costs. Additionally, a 15% non-energy benefit (NEB) adder is applied to align with the historical approach used to assess electricity energy efficiency and demand management programs and reflect broader environmental, economic, and social benefits of DSM programming.³ [emphasis added]

7. This is an important point that proves exactly the opposite of what the School Energy Coalition (“**SEC**”) and several other intervenors have erroneously conflated in their submissions. Contrary to what SEC and others assert, declining to add the Cost of Carbon to the issues list **does not** deprive the OEB of the ability to assess the Application using the existing Total Resource Cost-Plus (“**TRC-Plus**”) test or to consider the non-energy benefits (other than a Cost of Carbon) already reflected in that test. Enbridge Gas also made this point clear in its oral submissions.⁴

¹ Energy for Generations, Integrated Energy Plan to Power the Strongest Economy in the G7, p. 100; 2025 Ontario Budget, A Plan to Protect Ontario, p. 107.

² *Protecting Against Carbon Taxes Act, 2024* (S.O. 2024, c.9, Schedule 5).

³ EB-2014-0134, Report of the OEB, DSM Framework for Natural Gas Distributors (2015-2020), p. 33.

⁴ Transcripts, Issues Conference, March 12, 2026, pp. 140-141.

8. There will be no profound implications for the way the OEB carries out its functions as SEC alleges.⁵ Neither the TRC-Plus nor the Discounted Cash Flow-Plus (“DCF+”) test would be “thrown out” as SEC misstates. Contrary to the suggestions of both SEC and Environmental Defence/Green Energy Coalition (“**ED/GEC**”), the question before the OEB relates to this DSM Application and “whether the consideration of a cost of carbon for DSM cost-effectiveness testing should be within the scope of this proceeding, and added to the draft Issues List”. This is the narrow DSM issue that is currently before the OEB, not the list of unrelated matters identified by these parties.⁶
9. Enbridge Gas agrees with the points made by the Industrial Gas Users Association (“**IGUA**”) in support of the conclusion that the OEB’s rate making jurisdiction does not permit it to consider adding any Cost of Carbon for DSM cost-effectiveness testing, “other than a cost of carbon set by law and actually incurred by [Enbridge Gas] and/or customers”.⁷ IGUA further submitted that setting a carbon value based on the societal or global benefit of avoided greenhouse gas (“**GHG**”) emissions is a matter for legislation that is beyond the jurisdiction of the OEB, and that “[o]nce a carbon value not actually borne by [Enbridge Gas] or its customer is added to the analysis, the exercise moves away from rate-setting and into public policy”.⁸ In IGUA’s view, the OEB lacks jurisdiction to, in effect, reinstate a non-zero federal fuel charge through DSM, and “were the OEB to include such uneconomic DSM program costs in rates, gas customers (both DSM program participants and non-participants) would be subsidizing carbon reduction initiatives for society at large”.⁹

⁵ SEC Submission, March 30, 2026, p. 4.

⁶ See SEC footnote 9 & 10 at page 5 of its Submission and those referenced by ED/GEC at page 4 of its Submission.

⁷ IGUA Submission, March 30, 2026, p. 1.

⁸ IGUA Submission, March 30, 2026, p. 3.

⁹ IGUA Submission, March 30, 2026, p. 4.

10. IGUA also addressed the question of whether the OEB **should** consider the Cost of Carbon on its merits. IGUA correctly noted that, jurisdiction aside, inclusion in the DSM cost-effectiveness test of a “theoretical cost not recovered from customers would serve only to distort the cost-effectiveness test and undermine the objectives [*i.e. reducing customer bills*] it is designed to achieve”.¹⁰
11. The Consumers Council of Canada (“**CCC**”) likewise supports maintaining the carbon value in the TRC-Plus at zero dollars. CCC agrees with Enbridge Gas and OEB Staff that the Cost of Carbon is not in scope and that the TRC-Plus test already provides a complete and robust framework for evaluating DSM program impacts.¹¹
12. The Ontario Greenhouse Vegetable Growers (“**OGVG**”) at the Issues Conference orally supported the Company’s position that the Cost of Carbon should not be added to the issues list.¹² Energy Probe (“**EP**”) and the Coalition of Concerned Manufacturers and Businesses of Canada (“**CCMBC**”) similarly support this view,¹³ and Canadian Manufacturers & Exporters (“**CME**”) agrees with what Enbridge Gas has done, namely including the federal fuel charge as an avoided cost but setting the cost at zero dollars.¹⁴

Response to Other Submissions

13. The Company notes that many of the written submissions made on March 30, 2026 by those intervenors which support adding the Cost of Carbon to the issues list are repetitious of earlier submissions which have already been addressed. Enbridge Gas relies upon its

¹⁰ IGUA Submission, March 30, 2026, p. 7; EB-2021-0002, Decision and Order, Schedule E (OEB DSM Framework), pp. 1-2.

¹¹ CCC Submission, March 30, 2026, p. 3.

¹² Transcripts, Issues Conference, March 12, 2026, p. 82.

¹³ Energy Probe and CCMBC Submissions, March 30, 2026.

¹⁴ CME Submission March 30, 2026, p. 2.

reply at the Issues Conference in respect of these but makes the following additional or supplemental submissions.

(1) Attempting to Reframe the Cost of Carbon Issue Does Not Change Its Substance

14. Several intervenors attempt to redefine the question as something other than the consideration of a Cost of Carbon as part of the TRC-Plus test. SEC says the question is really whether the “benefit of reducing carbon emissions” can be recognized in cost-effectiveness testing¹⁵ and, through this reframing, tries to avoid the clear policy direction of the Government of Ontario and the statutory objective that requires the OEB to “promote energy conservation and energy efficiency in accordance with the policies of the Government of Ontario”.¹⁶ ED/GEC say carbon reduction benefits could be considered in a variety of ways, including outside the TRC-Plus.¹⁷ The Low Income Energy Network and the Vulnerable Energy Consumers Coalition (“LIEN/VECC”) propose a new “input assumption”, proxy, adder, or qualitative consideration.¹⁸
15. In substance, these are all variants of the same broader proposal: to assign a non-zero cost valuation to carbon for the purpose of reducing GHG emissions and influencing DSM screening, portfolio design, budget setting, and/or program approval in this ratepayer-funded DSM case.

(2) The OEB Cannot Do Indirectly What It Cannot Do Directly

16. SEC and others take the position that any proposed non-zero Cost of Carbon for DSM screening is different from a carbon tax, fee, charge or other levy (i.e. “carbon pricing program”) prohibited by the *Protecting Against Carbon Taxes Act, 2024* (“PACTA”). This

¹⁵ SEC Submission, March 30, 2026, pp. 1-2.

¹⁶ *Ontario Energy Board Act*, 1998 (S.O. 1998, c. 15, Schedule B), section 2 (5).

¹⁷ ED/GEC Submission, March 30, 2026, p. 2.

¹⁸ LIEN/VECC Submission, March 30, 2026, p. 2.

position is flawed because: (i) it ignores the practical intent and effect of a non-zero Cost of Carbon relative to what the PACTA and other provincial policies oppose, and (ii) it is inconsistent with the rule of statutory interpretation.

17. Further, even if the OEB disagrees that the Cost of Carbon is a prohibited carbon pricing program under PACTA, adopting such a cost for DSM screening is still incongruent with the OEB's jurisdiction and the primary objective of the DSM Framework.
18. Although intervenors have tried to play down the implications of adding the Cost of Carbon to the issues list, one thing is absolutely clear: the OEB will be asked to approve a carbon value for the purposes of inflating the cost-effectiveness of DSM program offerings in support of advocating for higher DSM budgets, which would then increase rates paid by natural gas consumers. Contrary to the submission of SEC,¹⁹ what the OEB will be asked to do focuses entirely on arriving at a carbon value for inclusion in the TRC-Plus test, or such other cost-effectiveness test as parties may propose, all for the clear purpose of reducing GHG emissions and supporting an increased spend on otherwise uneconomic DSM offerings.
19. Enbridge Gas submits that what is being requested amounts to a direct contravention of the Government of Ontario's policies opposing carbon pricing on consumers, and in particular the prohibitions under the PACTA. As noted in the Company's pre-filed evidence and March 23rd submissions, relevant Hansard confirms that PACTA "would not only cover carbon taxes, but any new system that puts a price on carbon", as a way of protecting "people across the province struggling just to make ends meet".²⁰ But even if this is considered an indirect action, it would still violate the well-established legal principle that a regulator may not do indirectly that which it is prohibited from doing directly.

¹⁹ SEC Submission, March 30, 2026, p. 2.

²⁰ Enbridge Gas Submission, March 23, 2026, p. 7.

20. Further, what SEC, ED/GEC and other intervenors argue is contrary to the statutory rule applicable to the interpretation of statutes. These parties advocate for the OEB to adopt a very narrow interpretation of the definition for “Carbon Pricing Program” in the PACTA. ED/GEC even go so far as to submit that the OEB should allow them to adduce expert evidence “differentiating between a carbon tax/price and the practice of accounting for the carbon-reduction benefits in energy efficiency investment planning processes”.²¹
21. Beyond the fact that a Court would not require or permit such “expert” evidence to allegedly assist with the interpretation of a statute (which is the domain of Judges and Tribunal members, not Mr. Neme), these parties have neglected to consider the application of the *Legislation Act, 2006*,²² and the section which mandates a liberal interpretation of statutes. Subsection 64 (1) reads as follows:

Rule of Liberal Interpretation

64 (1) An Act shall be interpreted as being remedial and shall be given such fair, large and **liberal interpretation as best ensures the attainment of its objects.** [emphasis added]

22. Those parties favouring a narrow interpretation of the definition of Carbon Pricing Program in the PACTA are asking the OEB to disregard this statutory rule which is binding on the courts and regulatory tribunals. They are asking the OEB to conclude that approving a Cost of Carbon is not a tax, fee, charge or other levy which is prohibited under the PACTA even when they admit that it will be used as a tool to support increased DSM budgets and rates for the purposes of enhancing GHG emissions reductions. Such a finding by the OEB would not be consistent with the objectives of the PACTA and would therefore be in contravention of the above rule of statutory interpretation.
23. There is no need nor role for the receipt of evidence addressing the jurisdictional question currently before the OEB. The OEB is statutorily required to

²¹ ED/GEC Submission, March 30, 2026, p. 5.

²² *Legislation Act, 2006*, S.O. 2006, c. 21, Sched. F, ss 64(1).

“promote energy conservation and energy efficiency in accordance with the policies of the Government of Ontario”. It can take administrative notice of these policies,²³ and requires no further filing.

24. Lastly, even if the OEB finds that including a non-zero Cost of Carbon for DSM purposes is not prohibited under the PACTA, it does not change the fact that doing so would exceed the OEB’s jurisdiction and improperly erode/shift DSM’s primary objective of reducing customer bills. Both grounds have been covered in detail by the Company, OEB Staff counsel, IGUA, and other parties. It suffices for the Company to highlight that the core of the question is not whether every proposed carbon value is literally a carbon tax. Rather, it is about the practical intent/effect of the proposal, relative to the OEB’s economic regulation mandate in approving DSM budget/rates (*not* as an environmental regulator nor policy maker) and, as further discussed in subsection 4 below, what the DSM Framework is designed to achieve (i.e. conserving natural gas consumption to enable meaningful bill savings for consumers).

(3) Amendments to OEB Act Subsequent to *Union Gas v. Township of Dawn* Decision

25. ED/GEC attempt to counter the submissions of the Company in respect of the Divisional Court’s 1977 decision in *Union Gas Ltd. v. Township of Dawn* (the “**Union Decision**”). In ED/GEC’s assertion, the Company’s correct observation that the Union Decision was released almost 50 years ago misses the point. To be clear, it is not the age of the decision that is most important but rather the fact that the objectives in the *OEB Act*, by which the OEB must be guided, were introduced and amended after the Union Decision. The language of section 2(5) of the *OEB Act* that requires the OEB to “promote energy conservation and energy efficiency in accordance with the policies of the

²³ Which include as noted by OEB Staff counsel in her oral submissions the Integrated Energy Plan and the 2025 Ontario budget; Transcripts Issues Conference, March 12, 2026, pp. 41 and 42.

Government of Ontario” was added more than 20 years after the Union Decision, so the language quoted from that decision must be read in light of the current statutory objectives. The Union Decision cannot be interpreted as giving the OEB jurisdiction to entertain matters that are contrary to the policies of the Government of Ontario.

26. Further, the fact ED/GEC argue that the Cost of Carbon is “incidental to the production, distribution, transmission or storage of natural gas” does not make it so. As Enbridge Gas submitted earlier and as noted by IGUA,²⁴ the OEB’s jurisdiction in this proceeding stems from section 36 of the *OEB Act*, which empowers the OEB to set just and reasonable rates. IGUA correctly states: “in the absence of a legislated cost of carbon, neither the customer nor [Enbridge Gas] avoid costs on account of reduced carbon emissions arising from reduced natural gas consumption.”²⁵ There is no longer an economic avoided cost. To then try and make up for this non-existent cost by ascribing some value to the benefits of avoiding carbon emissions globally – when such benefits have zero impact on an energy consumer’s bill – is beyond the rate setting powers granted to the OEB. In fact, expanding the OEB’s powers over natural gas distribution to encompass all downstream implications of natural gas end use presents a genuine “slippery slope” risk (the problem that SEC’s submission threatens will occur).

(4) ED/GEC are Proposing a Fundamental Change to the DSM Framework

27. Reading the submissions of ED/GEC as a whole, it is clear that these parties wish to change the primary objectives of the DSM Framework from one which prioritizes volumetric natural gas reductions and consumer energy bill savings,²⁶ to one that

²⁴ IGUA Submission, March 30, 2026, p. 1.

²⁵ IGUA Submission, March 30, 2026, p. 2.

²⁶ Please see EB-2021-0002, Decision and Order, Schedule E (OEB DSM Framework), pp. 1-2.

prioritizes and targets GHG emissions reductions.²⁷ Enbridge Gas submits that DSM should remain primarily focused on reductions in natural gas throughput and associated energy bill savings enjoyed by consumers.

28. The coincidental benefit of GHG emissions reductions (while laudable) should not be the primary or a major objective of natural gas DSM. The OEB's jurisdiction, as the OEB has acknowledged,²⁸ does not extend to regulating the environmental impact of the end use of natural gas. This DSM case does not and should not be expanded to include consideration of the downstream impacts of such end use.

(5) Proper Public Notice of this Application has Occurred

29. Several parties imply that there has been inadequate public notice of this Application, and in particular the Cost of Carbon issue. Several parties have also asserted, without identifying anyone, that "other interested parties" would have participated if further notice was given. This assertion has no merit.
30. The OEB directed the Company to publish in French and English the prescribed Notice of Application and to provide all parties to the EB-2021-0002 and EB-2024-0198 proceedings with a copy of the Application. It should be recalled that this latter proceeding is the one that contained the direction to Enbridge Gas to address how the Cost of Carbon should be reflected in the TRC-Plus analysis.²⁹ Enbridge Gas responded to this direction by setting the federal fuel charge in its TRC-Plus avoided cost calculations to zero, consistent

²⁷ ED/GEC submit that the Cost of Carbon should be included as an issue to establish consistency with the Integrated Energy Plan, avoid "underinvestment in gas energy efficiency" (p. 5), and for the purposes of "accounting for the carbon reduction benefits in energy efficiency investment planning processes" (p. 7), ED/GEC Submission, March 30, 2026.

²⁸ As noted in the Enbridge Gas submission dated March 23, 2026, in Procedural Order No. 2 and Decision on the Issues List dated March 6, 2020 (EB-2019-0159) at pages 9 to 11, the OEB stated: Impacts associated with the extraction and production of natural gas to be delivered, as well as the effects of the consumption of that natural gas in the context of overall national and globally focused environmental policies, are out of scope; and, the phrase 'public interest', does not broaden the Board's jurisdiction to include an assessment of the environmental or economic impact of the use of gas.

²⁹ OEB Decision and Order, November 6, 2025, EB-2024-0198, pp. 1 and 10.

with the federal government amending the *Greenhouse Gas Pollution Pricing Act* to adopt a zero dollar fuel charge, effective April 1, 2025. The Company also presented pre-filed evidence at Exhibit C, Tab 1, Schedule 2, which sets out the applicable legal, policy and regulatory principles that support the OEB finding that it lacks jurisdiction to include a non-zero Cost of Carbon in the DSM cost-effectiveness test.

31. Procedural Order No. 1 dated February 27, 2026 gave parties the ability to file written submissions on March 9, and to make oral submissions at the Issues Conference on March 12. To make matters even clearer, the OEB issued a letter dated March 5, 2026, specifically identifying the question of whether the Cost of Carbon should be added to the issues list.
32. Parties were then afforded a chance to make oral submissions on March 12, 2026, at the Issues Conference. This was followed by the OEB issuing Procedural Order No. 2, allowing parties to make even more submissions in writing by March 30, 2026. Interested parties have therefore had the better part of two months to step forward and seek leave to intervene if the Cost of Carbon issue was considered a real matter of interest. Public notice of this Application has been every bit as complete and public as other applications to the OEB.

**(6) The IESO Does Not Use a Cost of Carbon; LIEN/VECC's Input Assumptions
Comments**

33. While it is somewhat unclear what LIEN/VECC are submitting, it appears that they are (i) proposing that the Cost of Carbon be treated as an input assumption, and (ii) attempting to play down the fact that the Independent Electricity System Operator (“**IESO**”) does not use a Cost of Carbon in its avoided cost calculations.
34. LIEN/VECC appear to propose the creation of a new input (or an addition to the non-energy benefit adder) which would duplicate/replace the former non-zero federal fuel

charge. Calling this an input assumption versus an avoided cost does not make the proposal any less contrary to the PACTA and the policies of the Government of Ontario.

35. LIEN/VECC appear to suggest that, because the IESO uses a Program Administrator Cost (“PAC”) test, the significance of the IESO’s on-the-record statements should be diminished – specifically that (i) the IESO’s avoided costs do not include a Cost of Carbon, and (ii) it has no intention of including a Cost of Carbon absent government direction to do so.³⁰ This inference necessarily assumes that the IESO’s PAC test does not include an avoided cost of carbon.
36. First, the document cited by LIEN/VECC at footnote 5 of their submission³¹ clearly states that the IESO’s “Cost-effectiveness is calculated in accordance with the IESO’s Cost-Effectiveness Guide”³². This Guide refers to both the PAC test and the TRC test. Further, it is noteworthy that the IESO’s 2025-2027 Electricity DSM Program Plan does not use the word “carbon” once.
37. Second, Enbridge Gas has in the past used the PAC test as a secondary measure of cost effectiveness and has included PAC ratios in its 2027-2030 Plan Application.³³ This test also includes avoided costs and, like the TRC-Plus test, it includes the avoided costs of carbon with a value of zero dollars in alignment with the federal fuel charge.
38. The fact is that the IESO undertakes its cost-effectiveness testing in a manner consistent with the policies of the Government of Ontario, and there is no evidence to the contrary. This means no value is assigned to a Cost of Carbon.

³⁰ Enbridge Gas letter re: IESO Statement on Cost of Carbon, March 13, 2026, Attachment 1.

³¹ The IESO’s 2025-2027 Electricity DSM Program Plan (With Beneficial Electrification) Table 4, p. 7.

³² <https://www.ieso.ca/-/media/Files/IESO/Document-Library/EMV/IESO-CDM-CE-TestGuide-V9.ashx>

³³ Exhibit D, Tab 3, Schedule 1, pp. 2-5.

Timeline Issues

39. Enbridge Gas has previously made it clear that it requires a decision for this Application by September 30, 2026 to ensure the seamless continuation of its DSM programs as of January 1, 2027.³⁴ Given the current status of this proceeding, Enbridge Gas recently informed OEB Staff that if no final decision is issued by the OEB by October 30, 2026, Enbridge Gas will have no alternative but to begin notifying customers and industry partners that, effective December 1, 2026, the Company would not be accepting new program participants until an OEB decision for 2027 DSM activities is issued.

Conclusion

40. It is abundantly clear that certain parties want the OEB to receive evidence which supports determining and setting a non-zero Cost of Carbon. The obvious consequence of doing so is to justify higher DSM spend on otherwise uneconomic offerings and resulting increases to natural gas rates; all of which would be based on a value that is unrecognized by government policy and not avoided on consumer energy bills.

41. These parties advocate in favour of the OEB setting a non-zero Cost of Carbon undoubtedly as a direct result of the federal government reducing the federal fuel charge to zero. Make no mistake, they want the OEB to approve a non-zero dollar value for the Cost of Carbon as a substitute for the fuel charge which previously existed.

42. Whether you describe this as a direct or indirect carbon charge or levy, that is what it is – a price on carbon intended to reduce GHG emissions and which will result in higher ratepayer-funded expenditures, contrary to both the policy and statutory regime in Ontario.

43. Finally, to the suggestions that adding the Cost of Carbon to the issues list will not have a large impact on the timeline, cost and complexity of this proceeding, one need only look

³⁴ Exhibit A, Tab 2, Schedule 1, paras. 7-9.

at the time it has taken to address the preliminary question of whether the Cost of Carbon should be added to the issues list. This foreshadows what will come if it is added.

All of which is respectfully submitted this April 7, 2026.



Dennis M. O'Leary
Counsel to Enbridge Gas Inc.