June 8, 2026

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

Re: IESO 2026, 2027 and 2028 Fees Application
EB-2026-0142

Dear Mr. Murray:

The IESO filed its 2026, 2027, and 2028 Expenditures, Revenue Requirements and Fees with the Ontario Energy Board on April 23, 2026. In the cover letter to this application, the IESO requested a streamlined process for the OEB's review and determination of this application. The IESO has asked that the OEB adopt the IESO's proposed issues list; establish an OEB staff-led interrogatory process; and close the record after the interrogatory process (there would be no argument before the OEB deliberates and issues its decision).

AMPCO filed its request for intervenor status on June 8, 2026. As referenced in the OEB's Notice of Hearing dated May 25, 2026, below are AMPCO's comments on the draft issues list and any additional matters that may assist in the simplification of the proceeding or contribute to the just and most expeditious disposition of the proceeding.

Draft Issues List

The IESO has modified the wording of issues 1.1 to 1.9 under Issues 1.0 Revenue Requirement, Operating Costs and Capital Spending, as well as Issue 4.1 under Operating Reserve, from what was approved in EB-2022-0318 (IESO's 2022-2025 Fees, Expenditure and Revenue Requirement Application). The modification asks whether the amounts are "aligned with the Minister's approved Business Plan" compared to the previous Issues List in EB-2022-0318 which asks if the amounts are "appropriate". In AMPCO's view the IESO's proposed modification is not permissible.

Under Section 25(1) of the Ontario Electricity Act, the OEB is required to review the IESO's proposed expenditure and revenue requirements and the fees it proposes to charge during the fiscal year(s), noting that is shall not do so until after the Minister approves the IESO's proposed

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business plan for the fiscal year(s). The OEB is responsible for determining whether the requested amounts are appropriate, not if the amounts align with the Minister's Approved Business Plan which significantly narrows the scope of the issue.

Streamlined Process

AMPCO has substantial concerns with the IESO's proposed streamlined process for the OEB to review this application. It would certainly simplify the process, but it would mean that intervenors like AMPCO have limited involvement and the evidentiary record would be closed upon the IESO's submission of its responses to intervenor interrogatories that have been pre-screened by OEB Staff.

The IESO's 2026-2028 application reflects significant cost increases. In the last IESO Fees case (EB-2022-0318), the IESO sought revenue requirements of $208.4 million, $218.4 million and $229.7 million for each of the years 2023, 2024 and 2025. In the current application, the IESO seeks revenue requirements of $328.8 million, $352.2 million and $364.2 million for each of the years 2026, 2027 and 2028. In 2026 alone, the increase is 43% compared to 2025. This increase is substantial.

AMPCO members pay the IESO's fees and in doing so expect that they have had an opportunity to be equitably and objectively involved in a process to review these expenditures; a process that is commensurate with the increases sought. The IESO's proposed process avoids the scrutiny of its large cost increases by interested customers like AMPCO. A Settlement Conference is not contemplated and AMPCO would not have a means to make any submissions on the application. AMPCO submits that this is procedurally unfair and the OEB should reject the IESO's proposal.

Best Regards,

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