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ONTARIO ENERGY BOARD 1 2 3 IN THE MATTER OF the Ontario Energy Board Act, 1998; 4 5 AND IN THE MATTER OF an Application by Ontario Power 6 Generation Inc. for an order or orders approving the 7 disposition of the balances as of December 31, 2014 in its deferral and variance accounts. 8 9 **APPLICATION** 10 11 12 1. The applicant, Ontario Power Generation Inc. ("OPG") is a corporation, incorporated 13 under the Ontario Business Corporations Act, with its head office in the City of Toronto. 14 The principal business of OPG is the generation and sale of electricity in Ontario. 15 16 2. In this Application, OPG applies to the Ontario Energy Board ("OEB") pursuant to section 17 78.1 of the Ontario Energy Board Act, 1998, for an order or orders approving the 18 disposition of the balances as of December 31, 2014 in its deferral and variance 19 accounts. To clear the account balances, OPG seeks separate payment riders for the 20 nuclear and regulated hydroelectric accounts for the generating facilities prescribed 21 under Ontario Regulation 53/05 ("O. Reg. 53/05"), as amended, of the Act. 22 23 3. OPG proposes that for accounts other than the Pension and OPEB Cost Variance 24 Account and the Bruce Lease Net Revenues Variance Account, clearance of the account 25 balances would occur over an 18-month period from July 1, 2015 through December 31, 26 2016. 27 28 4. For the Pension and OPEB Cost Variance Account, OPG proposes to continue to 29 dispose of the remaining portion of the December 31, 2012 balances as per the terms of 30 the OEB-approved settlement in EB-2012-0002. For amounts in the Pension and OPEB

Cost Variance Account that have accrued since December 31, 2012, OPG proposes to

clear these balances over a 24-month period from July 1, 2015 to June 30, 2017.

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5. For the Bruce Lease Net Revenues Variance Account – Derivative Sub-Account, OPG proposes to clear the balance using the method as per the terms of the OEB-approved settlement in EB-2012-0002.

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6. To achieve the requested disposition of the balances in the deferral and variance 7 accounts (as described in paragraphs 2 and 3 above), OPG is seeking payment riders of 8 \$3.55/MWh and \$15.57/MWh for the output of its prescribed Hydroelectric and Nuclear 9 facilities, respectively, effective July 1, 2015.

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7. The Application will be supported by written evidence. The written evidence filed by OPG
 may be supplemented or amended from time to time by OPG prior to the OEB's final decision on the Application.

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15 8. OPG requests that pursuant to section 32.01 of the OEB Rules of Practice and Procedure, this proceeding be conducted by way of a written hearing.

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OPG further applies to the OEB pursuant to the provisions of the Act and the OEB Rules
 of Practice and Procedure for such orders and directions as may be necessary in relation
 to the Application and the proper conduct of this proceeding.

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10. The persons affected by this Application are all electricity consumers in Ontario. It is impractical to set out the names and addresses of the consumers because they are too numerous.

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26 11. OPG requests that copies of all documents filed with the OEB by each party to this
27 Application along with copies of all comments filed with the OEB in accordance with Rule
28 9 of the OEB Rules of Practice and Procedure be served on the applicant and the
29 applicant's counsel as follows:

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19	Dated	Dated at Toronto, Ontario, this 18th day of December, 2014.		
20				
21				
22			Ontario Power Generation Inc.	
23				
24			[Original signed by]	
25				
26			Charles Keizer	
27			Torys LLP	