



Power to Ontario. On Demand.

IESO SENIOR MANAGEMENT UPDATE

To: Stakeholder Advisory Committee

Date: June 3, 2009

Subject: **End of the OPG Rebate**

Information Item

The Ontario Power Generation (OPG) Rebate ended on April 30, 2009 and the amount of \$58,542,911 for the period November 2008 to January 2009 will be paid to market participants in the May invoice which will be issued June 12.

As per discussions with and instructions from the Ministry of Energy and Infrastructure regarding the wording and interpretation of Order-in Council 694/2008 which establishes the calculations and payments for the OPG Rebate, this will be the final settlement for the OPG rebate. The calculated amount for the February - April 2009 quarter is negative, consequently, there are no further requirements for OPG, the IESO or consumers under the Order-in-Council.