

# Feedback Form

## Clean Energy Credits – February 24, 2022

### Feedback Provided by:

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Following the February 24, 2022 engagement webinar, the Independent Electricity System Operator (IESO) is seeking feedback from stakeholders on the items discussed during the webinar. The webinar presentation and recording can be accessed from the [engagement web page](#).

**Please submit feedback to [engagement@ieso.ca](mailto:engagement@ieso.ca) by March 17, 2022.** If you wish to provide confidential feedback, please submit as a separate document, marked "Confidential". Otherwise, to promote transparency, feedback that is not marked "Confidential" will be posted on the engagement webpage.

## Opportunities & Challenges

Topic	Feedback
What are the key opportunities and challenges the IESO should be aware of in developing a voluntary clean energy market?	The IESO should clearly outline how it intends to treat and register the renewable attributes generated by rate-regulated assets. As the Ontario electricity market is dominated by rate-regulated supply—much of which is hydroelectric in nature—it represents a potential monopoly that would compete with credits produced by IPPs. This information is critical to developers considering participating in the various procurement processes, as it could influence how they might be able to monetize their projects’ renewable attributes—a considerable revenue stream. In addition, the IESO should clearly establish whether any rate-regulated and/or IPP generated renewable attributes have already been monetized, both inside and/or outside the province. Understanding what the state of the renewable attributes “market” is currently in Ontario would help establish a fair and leveled playfield for all.

## Design considerations

Topic	Feedback
Which design considerations outlined in this presentation are most important to you and why?	<p>“Customer choice” in purchasing their preferred technology types and other characteristics is the most important consideration. In addition, while the current Scope is to “enable trading of credits within Ontario,” for the design to also “Monetize investments,” be “Future Proof,” and be “Maximizing market opportunity,” the CEC Registry should from day one be interconnected and comparable to other environmental attributes markets. Failing to do so might result in costly re-designs down the road, or incentivize Ontario customers to prefer renewable credits from other jurisdictions that present a bigger participation pool and more choices. It is also difficult to “Maximize market opportunity” if the Registry were limited to Ontario alone: in contrast, Ontario’s interties allow the trading of electricity via arbitrage to create efficient market outcomes for both load and suppliers. In the same vein, an interconnected Registry would allow marketers to realize market opportunities on behalf of their customers. To be clear, as the Registry is a voluntary market and not a compliance obligation, Ontario has an incentive to create an interconnected market that is on par with industry best-practices, or customers could simply procure voluntary credits elsewhere. Arbitrarily limiting the Registry to Ontario alone would not constraint customers to voluntarily “buy Ontario.” Finally, the design consideration to “Avoiding double counting” directly requires the environmental attributes to be comparable between markets.</p>

Topic	Feedback
What other design considerations should IESO be aware of?	Click or tap here to enter text.

## Engagement Process

Topic	Feedback
Which stakeholder groups and/or design topics are most important to include in the planned focus group discussions?	Developers, existing asset owners, marketers, as well as potential buyers should all be included in the focus groups.

Topic	Feedback
Are there any additional engagement opportunities the IESO should consider?	Click or tap here to enter text.

Topic	Feedback
Would you be willing to participate in a technical session? If so, on which topic(s)?	Yes, Evolgen by Brookfield Renewable has extensive experience in developing renewable assets, trading renewable attributes of various kinds across markets, and helping customers meet their ESG efforts through renewable attributes and PPA. We would welcome participation in all topics.

## General Comments/Feedback

We encourage the IESO to bring all stakeholders (buyer, sellers, and marketers) together in the same forum, so that participants can openly share their needs and concerns at this early stage of the consultation. For example, developers would be curious to learn what technology types, supply profiles, and other characteristics might customers be interested in: this would help inform developers' considerations as they participate in the various RFPs. Stakeholdering sessions limited by participant "types" might be counterproductive at the outset.