

Feedback Form

Long Lead-Time RFP – April 23, 2026

Feedback Provided by:

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Date: April 30, 2026

To promote transparency, feedback submitted will be posted on the Long Lead-Time RFP engagement page unless otherwise requested by the sender.

- NO - There is confidential information, do not post
- YES - Comfortable to publish to the IESO web page

Following the April 23rd Long Lead-Time RFP engagement webinar, the Independent Electricity System Operator (IESO) is seeking feedback from stakeholders on the items discussed. The presentation and recording can be accessed from the [Long Lead-Time RFP engagement webpage](#).

Note: The IESO will accept additional materials where it may be required to support your rationale provided below. When sending additional materials, please indicate if they are confidential.

Please submit feedback to engagement@ieso.ca by April 30, 2026.

Procurement Milestones

Do you have any feedback on the procurement milestones, specifically the proposed dates for the Proponent's deadline for submitting questions and comments and the Proponent's deadline for registration?

Supply Chain Disclosure Plan

Do you have any feedback on the implementation of the Supply Chain Disclosure Plan policy requirements in the LLT RFPs?

Do you have any feedback on the Supply Chain Disclosure Plan Prescribed Form?

Do you have any feedback on the requirements related to the Committed Canadian Content Percentage incentive?

The Supply Chain Plan Requirements have been outlined in the Minister's April 16th Directive.

General Comments/Feedback

Do you have additional feedback to share with the IESO?

During the engagement, the IESO introduced the concept of a "Reserve Price" uniquely for the LLT procurement and requested input and advice from stakeholders on its derivation. We note that the April 16 Ministerial Directive makes no reference to the application of a Reserve Price for this procurement. In fact, the Directive provides that "the IESO may execute contracts with eligible energy and capacity resources totaling more than the respective total procurement targets set out above, if such resources are cost-effective."

As we have noted throughout the LLT engagement process, the proposed inclusion of an undisclosed Reserve Price informed by opaque factors as a core element of procurement design is expected to significantly compromise the willingness of prospective participants to make the considerable investments required to submit bids due this fall.

It remains our preference that the approach taken for LT2 (i.e. a % of bids are accepted until the procurement target is reached) be adopted for LLT-e.

However, should the IESO decide to proceed with a Reserve Price, we have provided the IESO with reports to help inform the derivation of "value" for new hydroelectric resources, including:

- Beyond Levelized Cost of Electricity (LCOE): A Multi-Criteria Analysis of Ontario Electricity Generation Options (Hatch for OWA); and
- Evaluating the True Value of Hydropower (Power Advisory for Waterpower Canada).

In order to ensure the successful procurement of the required 1TWh of energy (hydroelectric) resources to be in service by 2035, we recommend the following:

1. Accept and adopt the OWA's independent analysis of the value of new hydroelectricity as the basis for the 2026/2027 Reserve Price (if applied);
2. Apply more appropriate inflationary indexation between contract issuance and commercial operation;
3. Communicate the mathematical formula to be used to derive the Reserve Price ceiling to prospective bidders;
4. Assess eligibility of proposals against the Reserve Price by applying the "Evaluated Proposal Price" (i.e. considerate of bid price adjustments for Indigenous participation and Supply Chain incentives);
5. Ensure competition by establishing a ceiling of ninety percent (90%) of bids received for contract award; and
6. Allocate any remaining MWh from the 1TWh target (as may be adjusted by subsequent APOs) to a following LLT-e procurement (2027/28) while retaining an in-service date of 2035.

The OWA emphasizes that our industry remains committed to the government's Integrated Energy Plan's priority "to expand the province's hydroelectric resources which, while requiring significant upfront investment and long lead times, become multi-generational assets, providing decades of non-emitting electricity, system flexibility, and economic benefits."

Ontario's hydroelectric industry is prepared and poised to help meet the province's emergent and enduring electricity needs and contribute to our economic objectives. Our recommendations are intended to advance these goals.