

TransCanada

Royal Bank Plaza, South Tower,
200 Bay Street, 24th Floor, Toronto, ON M5J 2J1
Tel: 416.869.2180 Fax: 416. 869.2114
margaret_kuntz@transcanada.com



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Independent Electricity System Operator
Attention: Stakeholder Engagement
120 Adelaide Street West
Suite 1600
Toronto, ON M5H 1T1

Attention: Stakeholder Engagement:

**RE: Market Renewal Working Group: February 6, 2018 Materials
TransCanada Energy Ltd. Written Comments**

Please find below TransCanada Energy Ltd. (TCE) feedback on the Market Renewal Working Group (MRWG) materials from the February 6, 2018 meeting. Specifically, TCE's feedback focuses on governance/decision-making.

TCE appreciates that the IESO is bringing this issue to the forefront as this will underpin either the success or failure of the market renewal project (MRP). Although this starts with the MRP, it is TCE's belief that a review and potential change(s) to the IESO decision-making and market rule amendment processes should extend beyond the MRP.

TCE originally submitted its thoughts on governance and more specifically the IESO market rule amendment (MRA) process back in February 2017¹. Since that time, TCE's viewpoint has not changed and we continue to support the same message – that for the same reason(s) we are renewing Ontario's wholesale electricity market, a review of the IESO's decision making and MRA process is required. It too is almost 16 years old and it may no longer be the most appropriate framework, especially given the move to a renewed market. Market renewal will bring about new markets (i.e. ICA) and services, new obligations (i.e. must-offer) and new risks (i.e. market power mitigation) all of which may not be appropriate to implement based on decades old decision-making framework and rule amendment processes.

TCE supports and echoes many of the other submissions made to-date on this topic, including the need to establish a new engagement or working group to review not only the market rule amendment process but decision-making as a whole. TCE looks forward to further discussions on this extremely critical issue and providing comments and recommendations to the IESO in the near future.

Sincerely,
TransCanada Energy Ltd.

Margaret Kuntz
Regulatory & Market Affairs

¹TCE Submission can be found at <http://www.ieso.ca/en/sector-participants/market-renewal/market-renewal-working-group>, February 10, 2017