

## **IESO Engagement**

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**From:** Scott Newton  
**Sent:** March 23, 2018 12:25 PM  
**To:** IESO Engagement  
**Subject:** Market Renewal - Non-Emitting Resource Comments

Mississippi River Power Corp. owns and operates a 4.6 MW hydroelectric run-of-river station on the Mississippi River just west of Ottawa. Our station was built in 2010 and we hold a Renewable Energy Standard Offer Program contract that we signed with the Ontario Power Authority in February of 2008 (which expires on Feb 28, 2028). Our station was financed through a 30 year long-term loan agreement.

We now have just under 10 years remaining on our RESOP contract with no certainty whatsoever, of what will happen when that contract expires.

As mentioned, we are a run-of-river station. There is another privately owned station only 150 metres upstream of us and an overflow weir adjacent to our intake. We have zero storage and are completely dependent on water coming down the river. We will have no ability to extract additional value from our station if incentives are offered to do so.

Our primary concern with Market Renewal is the future market for our output. Is there a possibility that we will be able to sign another guaranteed contract? If not, as a non-market participant, what might the rate structure look like for us? Will there be a market for environmental attributes to make up for potential price per kw reductions?

A secondary concern is possible changes to our existing contract. Will it be changed? If so, what changes will be made and how will they affect us?

In our present operation we have large maintenance projects (ie: dam repairs) that require financing. Lenders are apprehensive to offer any financing that extends beyond the length of our existing contract. The impact of this uncertainty will only grow as the time to contract expiration draws nearer.

For us, and the many small generators in the Province in the same boat, we hope to have these questions addressed early in the process. There are many unique situations like ours in the Province and we hope that our small size doesn't exclude us from meaningful consultation and resolution of our concerns.

We appreciate this opportunity to provide feedback. Thank you very much.

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Scott J. Newton, General Manager  
Mississippi River Power Corp.  
28 Mill St., P.O. Box 179  
Almonte, ON  
K0A 1A0  
Web: [www.mississippiriverpower.com](http://www.mississippiriverpower.com)