



Ontario | Commission  
Energy | de l'énergie  
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# REVENUE REQUIREMENT AND CHARGE DETERMINANT ORDER

## EB-2024-0116

## B2M LIMITED PARTNERSHIP

Application for electricity transmission revenue  
requirement from January 1, 2025 to December 31, 2029

**BEFORE: Emad Elsayed**  
Presiding Commissioner

**Anthony Zlahtic**  
Commissioner

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December 17, 2024

# 1 OVERVIEW

Hydro One Networks Inc. (HONI) on behalf of B2M Limited Partnership (B2M LP), filed an application with the Ontario Energy Board (OEB) on May 24, 2024, for approval of its 2025-2029 electricity transmission rates. A Settlement Proposal representing a complete settlement of all issues was filed with the OEB on October 21, 2024. The OEB issued its Decision and Order on November 21, 2024 accepting the Settlement Proposal as filed. The Settlement Proposal required the 2025 revenue requirement to be updated with the OEB-approved 2025 cost of capital parameters and the 2025 cost of long-term debt to be updated to reflect the September 2024 Consensus Forecast.

The OEB has reviewed B2M LP's draft Revenue Requirement and Charge Determinant Order (Draft Order) and is satisfied that it reflects the OEB's Decision and Order issued on November 21, 2024. Through this Revenue Requirement and Charge Determinant Order, the OEB approves B2M LP's Draft Order proposed 2025 revenue requirement of \$37.65 million for the period from January 1, 2025 to December 31, 2025 to be recovered through the Uniform Transmission Rates (UTR) Network pool, effective January 1, 2025.

The OEB sets rates for rate-regulated electricity transmitters in Ontario by setting a revenue requirement for each transmitter. Transmitter revenue requirements are incorporated into the UTRs and recovered from ratepayers.

The OEB accepts B2M LP's presentation of bill impacts. The 2025 total bill impact for a typical residential customer consuming 750 kWh per month is an average increase of \$0.009 per month. The total bill impact for a typical General Service (GS < 50 kW) customer consuming 2,000 kWh per month is an average increase of \$0.019 per month.

## 2 PROCESS

In accordance with the process set out in the Settlement Proposal, B2M LP was required to file a Draft Order by November 28, 2024 complete with detailed calculations and supporting material, including:

- An effective date of January 1, 2025
- 2025 cost of capital parameters issued by the OEB on October 31, 2024
- Revised 2025 electricity transmission revenue requirement
- Total bill impacts to customers on average and for a typical residential customer consuming 750 kWh per month and a typical General Service (GS < 50 kW) customer consuming 2,000 kWh per month.

B2M LP filed its Draft Order on November 28, 2024, pursuant to the Decision and Order.

OEB staff submitted comments on the Draft Order on December 5, 2024. In summary, OEB staff did not have concerns with the detailed calculations and supporting material provided by B2M LP in the Draft Order. Intervenors did not submit any comments.

HONI on behalf of B2M LP filed a letter on December 6, 2024 advising that it has no concerns with OEB staff's comments on the Draft Order.

### 3 DECISION

B2M LP filed its revised 2025 transmission revenue requirement and presented updated bill impacts on residential and general service customers. Table 1 summarizes B2M LP's 2025-2029 revenue requirement.

**Table 1: Settled 2025-2029 Rates Revenue Requirement (\$M)<sup>1</sup>**

	2025	2026	2027	2028	2029
<b>Proposed Revenue Requirement</b>	<b>38.75</b>	<b>38.39</b>	<b>39.46</b>	<b>39.36</b>	<b>37.75</b>
Settlement Reduction	(0.09)	(0.09)	(0.13)	(0.14)	(0.10)
<b>Settled Revenue Requirement</b>	<b>38.65</b>	<b>38.31</b>	<b>39.33</b>	<b>39.22</b>	<b>37.64</b>
<b>Settled Revenue Requirement – Updated with OEB's 2025 Cost of Capital Parameters and the September 2024 Consensus Forecast</b>	<b>38.42</b>	<b>38.06</b>	<b>39.09</b>	<b>38.98</b>	<b>37.41</b>
Add: DVA Disposition	(0.77)				
<b>Settled Rates Revenue Requirement</b>	<b>37.65</b>	<b>38.06</b>	<b>39.09</b>	<b>38.98</b>	<b>37.41</b>

No parties took issue with the updated revenue requirement and bill impacts.

B2M LP's requested revenue requirement is a contributor to the total revenue requirement to be collected from the provincial UTRs.

B2M LP's revenue requirement is allocated to the provincial Network rate pool only, as all its assets serve the transmission network with no transformation or individual customer services. Table 2 summarizes B2M LP's 2025 revenue requirement by transmission rate pool.

<sup>1</sup> [Settlement Proposal](#), pg. 8

**Table 2: 2025 Revenue Requirement by Transmission Rate Pool (\$)**

<b>Network</b>	<b>Line Connection</b>	<b>Transformation Connection</b>	<b>Total</b>
37,647,615	-	-	37,647,615

As it does not have any customer delivery points supplied directly from its assets, B2M LP does not have charge determinants for setting UTRs.

### **Findings**

The OEB approves the Draft Order as filed. The OEB finds that B2M LP has accurately reflected the OEB's Decision and Order as summarized below:

- The Draft Order reflects the OEB's 2025 cost of capital parameters and has been updated as required by the Settlement Proposal in this proceeding
- The 2025-2029 revenue requirement and allocation to the UTR network pool are consistent with the approved Settlement Proposal and with the OEB's Decision and Order in this proceeding
- The Draft Order presents updated bill impacts on residential and general service customers.

## 4 ORDER

### THE ONTARIO ENERGY BOARD ORDERS THAT:

1. The 2025 rates revenue requirement of \$37,647,615 for B2M LP is approved, with an effective date of January 1, 2025. B2M LP's 2025 revenue requirement will be included in the OEB's determination of the 2025 UTRs for Ontario.
2. B2M LP shall pay the OEB's costs of and incidental to this proceeding upon receipt of the OEB's invoice.

**DATED** at Toronto December 17, 2024

**ONTARIO ENERGY BOARD**

Nancy Marconi  
Registrar