



BY E-MAIL

January 29, 2025

Raymond Petersen
CEO / President
Wellington North Power Inc.
290 Queen Street West, PO Box 359,
Mount Forest, ON N0G 2L0
rpetersen@wellingtonnorthpower.com

Dear Raymond Petersen:

**Re: Application for 2026 Electricity Rates
OEB File No. EB-2025-0003**

This letter is in response to your letter expressing an interest to defer Wellington North Power Inc. (Wellington North Power) rebasing of its rates beyond the 2026 rate year for three years.

The OEB has reviewed the letter and based on Wellington North Power's financial and service quality performance is granting approval for Wellington North Power's request to defer its 2026 cost of service application. The OEB will place Wellington North Power on the list of distributors whose rates will be scheduled for rebasing for the 2029 rate year. The OEB notes Wellington North Power's voluntary forbearance of price cap rate increases for the 2024 and 2025 rate years in light of expected earnings for those years.

If Wellington North Power intends to seek a rate adjustment for 2026 rates, the OEB expects Wellington North Power to adhere to the process for Price Cap Incentive Rate-setting applications for the 2026 rate year.

The OEB's [letter of December 1, 2021](#), outlined changes to the OEB's approach to deferrals. With this deferral, Wellington North Power must file a cost of service application for 2029 rates. If the rebasing application is not filed by the commencement of the 2029 rate year, the OEB will declare Wellington North Power's rates interim until Wellington North Power files a rebasing application. Additionally, there is no availability

of an Incremental Capital Module for 2026 rates and the OEB will not require Wellington North Power to file a DSP during this deferral period.

Yours truly,

Nancy Marconi
Registrar