

NEW BRUNSWICK BOARD OF COMMISSIONERS OF PUBLIC UTILITIES

HEARING September 15th 2003

DELTA HOTEL - 10:00 a.m.

IN THE MATTER OF A Hearing to review Section 2.1 of the Open Access Transmission Tariff (OATT) approved by the Board on June 19th 2003 and to Review the Board's "Open Season" direction contained in its March 13, 2003 Decision with respect to the said Tariff.

Before: Chairman: David Nicholson, Q.C.

Commissioners: Leon Bremner

Mrs. Joanne Cowan-McGuigan

Robert Richardson

Ken Sollows

Board Counsel: Peter MacNutt, Q.C.

Board Secretary: Lorraine Legere

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CHAIRMAN: Good morning, ladies and gentlemen. We have no amplification. When you speak, I'm sorry, you are going to have to come up to that mic right there.

And the shorthand reporter will tell me if I'm shouting too loud into her microphone. It is all right? I won't last long this morning.

Could we have appearances please?

MR. HASHEY: Thank you, Mr. Chairman. For the applicant --

CHAIRMAN: Speak up, Mr. Hashey. Or they won't hear you in the back of the room.

MR. HASHEY: Boy, nobody has ever accused me of not being loud, I don't think, but --

CHAIRMAN: Well, there is loud and loud.

MR. HASHEY: I will be louder. Okay. On behalf of the applicant, David Hashey, Ken Little and Brian Scott.

CHAIRMAN: Thank you, Mr. Hashey.

All right. We will go back to the formal intervenors in the Open Access Transmission Tariff. And there is Bayside Power. I'm sorry. You are going to have to come up to the mic.

MR. DIMOU: Hello. It is Stacy Dimou with Bayside Power.

CHAIRMAN: Thank you, Mr. Dimou. Canadian Manufacturers and Exporters, New Brunswick Division? You might as well come and line up.

MR. PLANTE: Dave Plante on behalf of CMENB.

CHAIRMAN: Thank you, Mr. Plante. The City of Summerside? No. Emera Energy Inc.?

MR. ZED: Peter Zed, Mr. Chairman. And perhaps to save time, may I also put in an appearance for Nova Scotia Power at the same time. And I'm joined by James Connors, Don Jessome and Todd Sattler.

CHAIRMAN: Mr. Sattler is here with you in which capacity,
Mr. Zed?

MR. ZED: Mr. Sattler and Mr. Jessome are both here with
Emera Energy. And Mr. Connors, as you may recall, is with
Emera Inc., the parent company of both Nova Scotia Power
and Emera Energy.

CHAIRMAN: Thank you, Mr. Zed. And Mr. Rod Gillis here
today? No. J.D. Irving, Limited? Not represented.
Maine Public Service Company?

The Municipal Utilities, which while he is striding to
the microphone, include Energie Edmundston, Perth-Andover
Electric Light Commission and Saint John Energy.

MR. GORMAN: Good morning, Mr. Chairman. Raymond Gorman
appearing on behalf of the three municipal utilities,
together with Dana Young and Eric Marr.

CHAIRMAN: Thank you, Mr. Gorman.

MR. GORMAN: Thank you.

CHAIRMAN: Northern Maine Independent System Administrator?
Not represented. Province of New Brunswick?

MR. BARNETT: Good morning, Mr. Chairman, Members of the
Board. I'm Don Barnett, Department of Energy, Province of
New Brunswick.

CHAIRMAN: Thanks, Mr. Barnett. Province of Nova Scotia?
WPS Energy Services Inc.?

MR. MACDOUGALL: Good morning, Mr. Chair, Board Members.

David MacDougall for WPS Energy Services. And I'm joined today with Mr. Ed Howard.

CHAIRMAN: Thank you, Mr. MacDougall.

I will go through the list of informal intervenors perchance some of them might be present. There is HQ Energy Marketing Inc.? Not represented. Irving Oil Limited? KnAP Energy Services Inc.? Renewable Energy Services? Trans Energie? Union of New Brunswick Indians? Mr. Ralph Wood?

All right. Are there any members of the public who I have not mentioned here that in fact are appearing today? Okay.

Mr. Hashey, do you have a copy of an affidavit of publication, et cetera?

MR. HASHEY: I do, Mr. Chairman. I have an affidavit of Margaret Tracy concerning publication. And I also have the tear sheets from the newspapers if you require them.

CHAIRMAN: No, Mr. Hashey. Just keep them in your file.

MR. HASHEY: Okay. Well, I have two affidavits, one in French, one in English to show that the publication took place in both languages in the papers as ordered.

CHAIRMAN: I appreciate.

MR. HASHEY: I will file those.

CHAIRMAN: Thank you. Okay. I will just mark those. And they will form part of the record.

Now the purpose of this hearing this morning is perhaps best described by the actual published notice that we have put out and which is that a public hearing will be held on Monday the 15th of September, 2003 at which time the Board will consider the suspension of the requirements of (1) the Open Season Direction and (2) Section 2.1 of the Open Access Transmission Tariff until such time as the Board further directs.

And that is all in conjunction within the same notice of a hearing that the Board has tentatively scheduled for to commence on the 1st of December, 2003 dealing with an order-in-council directing the Board to review certain portions of its decision on the Open Access Transmission Tariff delivered in March of this year as well as an application filed by the applicant here today, NB Power dealing with certain other matters set forth in that application, all really dealing with the open bidding process.

The Board in its wisdom has decided that it would be appropriate to have the parties given an opportunity to comment on what prima facie the Board believe to be appropriate, so that we could hear what you all had to say

as to whether or not we should actually suspend the provisions of the open bidding process until such time as we conclude the December 1st hearing.

So I will turn to each of you in turn. I will ask Mr. Hashey to address this question of suspension to begin with in a loud voice.

MR. HASHEY: Thank you. Mr. MacNutt and I spoke a day or two ago, and he indicated that it would be appropriate to have evidence before Board. And I have Mr. Little here who I could direct the question to, which really is, why should the Public Utilities Board suspend the open season direction.

Would that be appropriate that Mr. Little testify on that? That's what I had indicated to me that was the desire of the Board through its counsel.

CHAIRMAN: Anybody any problem with doing it that way? You don't count, Mr. Little.

KEN LITTLE, having been duly sworn testified as follows.

DIRECT EXAMINATION BY MR. HASHEY:

CHAIRMAN: Mr. Hashey, you are going to have to stay where you are.

Q.1 - Thank you, Mr. Chairman. I will try to be very brief in my questions. And I think everyone can hear Mr. Little.

Your name is Ken Little?

A. That is correct.

Q.2 - And what is your position with NB Power?

A. I am currently vice president corporate planning.

Q.3 - Now, Mr. Little, I would like to direct a question to you if I could, please. And the question is why should the Public Utilities Board suspend the open season direction in Section 2.1 of the Open Access Transmission Tariff until it has issued a decision on the review requested by the Order in Council and the application of NB Power?

A. NB Power's concern is that the -- is particularly with the firm reservations that are held by NB Power Generation on the interconnection with MEPCO.

And the specific nature of the concern is that the Board in its transmission tariff decision ordered that an open season be held on that particular part of the transmission system for any capacity reserve by an affiliate of NB Power Transmission that was not subject to a third party contract for energy.

And the nature of our concern is that the process of conducting an open season requires a minimum 60 day period. And with the hearing that is currently scheduled to begin on December 1, it would be difficult, or impossible I guess, or impractical to actually conduct an

- 8 - Mr. Little - direct by Mr. Hashey -

open season prior to the end of December for the capacity which is, in fact, the subject of the hearing on December 1 itself.

So from our perspective, we believe that the Board should stay at least that part of the open season until the decision is available from that particular hearing.

MR. HASHEY: Thank you, Mr. Little, I would have no further questions.

CHAIRMAN: Mr. Dimou, do you have any questions? And he shakes his head and says no. Okay. Mr. Plante?

MR. PLANTE: No.

CHAIRMAN: And he as well says no. I'm sure Mr. Zed will though.

MR. ZED: I don't have any questions of this witness.

CHAIRMAN: He said no. Anybody in the intervenors have any questions of this witness? Mr. MacDougall, come on up to the mike, sir.

CROSS EXAMINATION BY MR. MACDOUGALL:

Q.4 - Good morning, Mr. Chair, Panel Members. Good morning, Mr. Little.

A. Good morning.

Q.5 - Just a couple of questions on one topic. And I think you have just touched on it by some of the words you used in your statement where you were talking about the

capacity that is the subject of the hearing, i.e., the capacity that NB Power holds firm reservations on MEPCO. And you said that you felt that at least that part should be held in abeyance.

I guess my question is both the hearing notice, I think, and the order have talked about putting Section 2.1 in abeyance. But the letter that you filed only talked about making changes to paragraph 1 of Section 2.1, which would then allow the remaining paragraph in Section 2.1 to be open.

Is it your position that you would hold an open season for the capacity that is not subject to the reservations that are in question, i.e., the other capacity that would be available on the other paths should be open, therefore there is no reason to hold in abeyance the second paragraph of Section 2.1?

A. If that is the desire of the Board, we would have no problem with that. The only complication might be bidders who might want to know the results of bidding on the MEPCO interface if there is to be an open season there before they could conduct their operations in the other open season. But from the utility standpoint there would be no problem in separating the two time lines.

MR. MACDOUGALL: And, Mr. Chair, I will just direct this to

you. Because the only reason I raised that question is that is an issue that we see here, because the order talks about Section 2.1. Without the second paragraph of 2.1 none of the bidding can begin. But actually I believe the first paragraph the changes are only in relation to one path.

Mr. Little may want to state whether it's NB Power's preference to do one or the other. I just wanted to get it on the record that there is a -- there is a consideration here.

CHAIRMAN: Good. Thanks, Mr. MacDougall.

MR. MACDOUGALL: Thank you.

CHAIRMAN: Anybody else any questions? Mr. MacNutt, does Board staff have any questions of the witness?

MR. MACNUTT: No, Mr. Chairman, we do not.

CHAIRMAN: That's the easiest you will ever get. Thank you, Mr. Little.

MR. LITTLE: Thank you, Mr. Chairman.

(Witness stood down)

CHAIRMAN: Anything else, Mr. Hashey?

MR. HASHEY: No, Mr. Chairman.

CHAIRMAN: Okay. Anybody else have any witnesses they wish to put up. I think we are down to, as Mr. Goss would say, a fulsome discussion of the matter.

Mr. Hashey, do you want to address it?

MR. HASHEY: I don't think I could add very much to what Mr. Little has said. It seems logical, obviously, that if there is to be a consideration of this issue that nothing be done that would effectively negate, or could negate the process set up in this new application. Really that's --

CHAIRMAN: Well what about the question that Mr. MacDougall just put? How do you approach that? Do you want to talk to Mr. Little about that?

To me it sounds like, and I'm just speaking for myself here, is that that's a fragmentation of the bidding processes, that's all. In other words, go ahead with what there are no reservations for now, and then do the rest later or whatever.

Mr. Little could speak directly.

CHAIRMAN: His voice carries better anyhow.

MR. LITTLE: There are really a couple of issues here, as I understand it. One is the actual open season for the noncontended reservations. In the Board's transmission tariff decision, at least the way I read it, it was almost as though they could have two different time lines anyway. Because the time line for the reservation, or the open season for the MEPCO reservations was specifically identified as being a time line that was prior to the end

of the calendar year 2003, whereas the other aspects of the tariff would kick in immediately upon the implementation date of the tariff.

Now with the Board's decision that the tariff would take effect September 30th, it turns out that the two time lines came together in the fourth quarter of the calendar year. But it need not have been thus if the tariff had been implemented on a different date. As I say, my read of the tariff decision was that there might have been two times lines in any event. So I think if the Board wanted to have two time lines, from the utility side, that's not a problem. Some of the bidders might rather have it all go together. But I guess they can speak for themselves.

The other issue is more of a short term nature. Mr. Scott advised me this morning that irrespective of the open season process for long-term firm reservations, there is a need to have ongoing short-term reservations, and have people who want to take service under the tariff able to operate in that manner. So we believe that should be clarified anyway. Even if the open season for long-term reservations is not to be implemented or is deferred, that the short-term reservation process can continue unabated.

CHAIRMAN: Thank you. Mr. Dimou, do you have any comments that you wish to make on this matter?

MR. DIMOU: Not at this time.

CHAIRMAN: Okay. Mr. Dimou indicates, for the sake of the record, that he had no comments at this time. Mr. Plante? No comments either. Mr. Zed?

MR. ZED: Thank you, Mr. Chairman. Perhaps I could deal with the most recent issue first. And that is we assumed that the firm contracts would be let all at the same time.

Because until the process and the contracts were actually identified we were -- we would be in a situation of not -- in other words, we thought nothing would happen on that particular tie until the process was identified, i.e. the contracts were identified and the Board had signed off on a process for the reservations to be auctioned off.

CHAIRMAN: Now Mr. Zed, I will stop you there. Now this is my -- I haven't read our decision since it was delivered. But my recollection was we simply addressed what had been -- those contracts which had been entered into back in the old open bidding process.

That is all our decision addressed. We did not address anything that wasn't covered in that.

MR. ZED: But we didn't know what they were. I mean, we didn't --

CHAIRMAN: No, no. I agree with that.

MR. ZED: And we didn't know whether NB Power was going to make an argument that some or more of those contracts were in fact held by third parties or to back up third parties.

So if the process were fragmented it may well be that something would go by the boards and already be let on a long-term contract before a process was sanctioned by the Board and reviewed by the parties to actually identify the proper process for identifying such contracts and what the criteria might be for identifying those contracts. So we assumed that the issue of process would have been dealt with very early on.

And at that time -- after that time, and a process had been agreed to, certainly other contracts might have been let, because everybody would have agreed they would not have been caught by the Board order.

But until the process was agreed to and signed off by Board staff, and presumably we would have been notified of that process, we would have no idea whether the reservations that were being let should have in fact been caught by the process.

So it was sort of a situation where we just assumed the process would come first before any contracts were let. Because the very question was to which contracts does your order apply? That was the very issue that we

understood the process to be directed to, identify those contracts.

CHAIRMAN: All right. Make your point again. Because I agree with what you just said.

MR. ZED: Okay. Our point very simply is we understood the Board's order to say there would be a process in place to identify the contracts to which the Board order applied before any process would be put in place to allow those contracts to be reserved by other parties in other words.

So until that process was established, proposed and then sanctioned by the Board, we would have no way of knowing if what was being offered by reservation or for what reservations that were -- pardon me, we would have no way of knowing if certain reservations being offered should have been caught by the Board order.

So one could not have happened before the other. Logically speaking the process should have been in place. The contracts to which the Board order applied should have been identified. And then it would have been fair ball to say okay, well, we can let the rest of the contracts go in the normal reservation system.

But these specific contracts that are caught by the Board order must be offered for auction by December 31st and for reservations beginning April 1st 2004.

So fragmentation was not something we contemplated just because we would have had no way of verifying if some of the contracts being let prior to process being approved should in fact have been offered.

We couldn't object because we wouldn't have known what the process was, I mean. And we would have been --

CHAIRMAN: No, no. But all I'm trying to think of here is that the evidence that came forth in the Open Access Transmission Tariff was that there was a small portion of that line, capacity of that line that was not subject to any reservations at all.

Am I correct in that, Mr. Hashey, Mr. Little?

MR. ZED: 3 to 5 percent, something like that.

CHAIRMAN: Pardon me?

MR. ZED: 3 to 5 percent.

CHAIRMAN: 3 to 5 percent.

MR. ZED: Something of that nature.

CHAIRMAN: So that would -- you know, it doesn't matter which 3 to 5 percent that is. So that, in my own mind, and I don't speak for the Board, but certainly that was not subject to the Board's order. Because that was out and open anyway.

MR. ZED: No. And we concede that any short-term reservations were not caught by the Board order. And

those reservations are let on a regular basis. And so they should be.

CHAIRMAN: All right. Well, what you are saying then is -- you will speak for yourself, and I know that. But what you are saying, as I hear you, is that NB Power had not complied with that first portion of the Board's order.

MR. ZED: They have not to date, so far as we know.

CHAIRMAN: No. That is right. They have got 15 days to go presumably. All right. So be it. They haven't.

MR. ZED: And basically, because they have not complied with the order, we are not sure what position they are going to take with respect to those long-term contracts.

We are not absolutely sure that they are not going to take objection, that some of them are not caught by the Board order. We don't know. And we won't know until they actually put in place or propose a process or the Board orders a process be put in place to identify those reservation contracts.

So for them to be allowed -- now you are asking for a suspension. And I might say up front that the suspension we do not object to and I have certain conditions attached to our consent which I will get into in a moment.

But since we are now at the stage, what the order appears to say is that they are asking that the operation

of 2.1 be suspended. And all we are saying is if 2.1 is suspended then 2.1 is suspended. It is not a fragmentation.

We would rather have the process -- we would rather go through the hearing that begins next month, have the Board's order affirmed and then have in place a process for identifying exactly what everybody is talking about, so there is not any confusion in anybody's mind, when the contracts are put up for reservation we will all know what the rules of the game are.

It is difficult for us to do that now. Because if the Board were to say well, you can let certain contracts but not others, there is no process in place for sanctioning which contracts are to be let and which aren't.

CHAIRMAN: All right. Mr. Zed, I presume you will be present at that December 1 hearing?

MR. ZED: We certainly intend to be.

CHAIRMAN: It sounds to me as if you should ask the Board to include that in whatever order it does make.

MR. ZED: Fine. Now I have already said that we will consent with condition to the suspension, just because practically speaking it doesn't make sense for a whole lot of people to be doing a whole lot of things for nothing should the Board decide to review the decision and vary it

in any material way.

But that is probably a good lead-in to indicate that my client, and I expect other people's clients, have been doing a whole lot of planning. And we have been adhering very, very rigidly to certain time lines that were imposed by us by NB Power's initial application.

And just so the Board is aware, because this relates to the conditions that I would like imposed, we have in fact adopted a standard of conduct. And we did that prior to April 1st. Now to adopt a standard of conduct is not a matter of circulating a piece of paper and getting everybody to sign off on that.

As you are aware, adopting a standard of conduct means physical movement, physical separation. It means a great deal of time and expense. And it means that we have adopted procedures that really we did not have to adopt even as we speak, because the tariff has not been up and operational.

And we have been, as I'm sure others in the marketplace have been doing, is working towards a time certain for the OATT to kick in. That has been delayed in part because of just the applicant's own operations no doubt, in part because of government. It doesn't really matter.

I just bring this point to you to say that the opening of the market, the date has created certain -- dates that have been imposed upon us have created a certain amount of work. And we have worked towards those dates diligently.

Therefore what I'm asking -- and we have worked towards the September 30th date diligently. So while I accept the fact that there must be a suspension of some process, we do not accept the fact, and we would submit there is no reason why the April 1st target date, April 1st 2004 target date has to be moved. We would suggest --

CHAIRMAN: You are in the wrong forum, Mr. Zed.

MR. ZED: Fine, Mr. Chairman. And we will suggest that at the hearing.

CHAIRMAN: No, no. But what I'm saying is that we don't -- we have absolutely no control whatsoever as to when the Electricity Act is proclaimed and when the market opens.

MR. ZED: No. And I'm not complaining about the Electricity Act. But I would like this Board which ordered that the reservations be let to begin April 1st 2004 to consider that although what the applicant has asked for is a suspension of that Board order, with the timetable the Board has adopted for the hearing, it may well be that we have a decision in early or mid December which still allows plenty of time to order that reservations be let

for the April 1st time frame that the Board originally struck.

And we heard Mr. Little we think agree with that point. Because I think his comment was at least beginning of the process should be suspended. I mean, I think the tariff provides for a 60-day open season.

Were the Board to issue an order by December the 15th, restoring its original decision, we will suggest now, and we will suggest more strongly at the hearing, that the open season could still be held sometime between December 15th and February 15th or February 28th to allow for reservations to be bought and sold for April 1st 2004.

So we would very much like to impress upon the Board that when we make this point at the hearing, you would be reminded that our consent to the official suspension was not unqualified.

So basically we would agree that the process be currently suspended as necessary but that we will be asking this Board at the hearing that matters proceed by April 1st 2004 insofar as the Board is able to make such an order.

CHAIRMAN: That is for both clients, Mr. Zed?

MR. ZED: Yes.

CHAIRMAN: Thank you, Mr. Zed. Thank you.

Mr. Gorman, do you want to come forward, sir?

MR. GORMAN: Thank you, Mr. Chair and Members of the Board.

The Municipal Electrical Utilities of New Brunswick serving Saint John, Edmundston and Perth-Andover favour the suspension by the Board of the requirements of both the open season direction and Section 2.1 of the OATT until such time as the Board further directs following the hearing which is now, I guess, set to commence in early December of this year.

CHAIRMAN: Good. Thanks, Mr. Gorman.

MR. GORMAN: Thank you.

CHAIRMAN: Mr. Barnett, any comments?

MR. BARNETT: Mr. Chairman and Members of the Board, just to go on record that the Department of Energy, Province of New Brunswick supports the suspension of the Board's order until such time as this process has been completed.

CHAIRMAN: Thanks, Mr. Barnett. Mr. MacDougall?

MR. MACDOUGALL: Thank you, Mr. Chair. A couple of points, Mr. Chair. The first one being the issue that I touched on in my questions of Mr. Little. I guess the concern we have with putting all of Section 2.1 in abeyance is that essentially it even changes the status quo from what is under the tariff today. Because as we read Section 2.1 unless the utility can suggest otherwise, within the first

60 days of the tariff coming into force, and our understanding is the tariff will still come into force on September 30, in order to determine whether there can be any long-term reservations the process set out in Section 2.1 would have to go forward.

So, for example, if you are on a completely different contract path, if Hydro Quebec wanted to take a contract path from Hydro Quebec to Northern Maine, or if Emera wanted to take a firm path from Nova Scotia to PEI, they would not have to go the Keswick terminal point. And they would not have to go on the reservations from Keswick into MEPCO. That's the area under concern.

So we don't know why we would hold up the ability for parties to bid for long-term firm transmission on lines that are even currently not congested in any way. They are open to be bid on. Our concern is that putting 2.1 in abeyance doesn't allow what should and can continue to happen with respect to those lines that are not in question and do not really in our view -- are not covered by the issue in question that NB Power has raised. All they have asked is that there be a change in paragraph 1 so that the contracts dealing with the MEPCO path, which is the one in which there isn't capacity because it is held by NB Power, is an issue.

So I just want the Board to be fully alive to our reading of the tariff which seems to say that none of this process can happen. Because if you read Section 2.1, paragraph 2, it talks about the process that's supposed to go into place. Now NB Power may be able to clarify if our position is incorrect in our interpretation. But I think it is. Because that paragraph then wouldn't be in the tariff and wouldn't -- and the process wouldn't start in any way. So that's my first point, Mr. Chairman.

The second point on the issue of timing, I guess what we would like to do is support Emera's position in that we believe a decision can be made in a timely enough fashion to allow the market to open by the date, or allow this capacity or an open season to occur on it by the date that the Board wished to incur, which our understanding was in April 2004. So we would support the position that it should occur within that time line.

And my final point, Mr. Chair, is just to confirm a point that others made that nothing in this ruling will in any way impact on short-term reservations. I don't think it does. I don't think 2.1 deals with those. But those occur on a regular basis.

And, for example, WPS has a request in now for a short-term reservation on NB Power's system. And we would

presume that those would continue in the normal course.

Thank you.

CHAIRMAN: Thank you, Mr. MacDougall. Mr. MacNutt, do you have any comments to complete what you consider to be the record?

MR. MACNUTT: No, I have nothing to add, Mr. Chairman.

CHAIRMAN: Thanks, Mr. MacNutt. Mr. Hashey, do you have anything? Have you had an opportunity to talk to your client about Mr. MacDougall's concern with 2.1 that he just addressed again? Would you like to address that? Take a minute.

MR. HASHEY: We don't have any problem with the suggestions of Mr. MacDougall.

CHAIRMAN: Okay. The Board will take a recess. And hopefully it won't be longer than 20 minutes and we will be back.

(Recess)

CHAIRMAN: For the sake of the record, during the Board's recess, we instructed staff to meet with the parties to properly define what we are talking about here. And I believe that all parties have concurred in the following description.

And that is that Section 2.1 of the Open Access Transmission Tariff and the Open Season Direction shall

only be suspended for long-term firm point-to-point service on transmission capability in which NB Power has an existing long-term firm point-to-point reservation.

So I will just go around the room for the sake of the record and see if we have got it right. Mr. Hashey?

MR. HASHEY: That is agreeable, Mr. Chairman.

CHAIRMAN: Mr. Dimou?

MR. DIMOU: I can agree.

CHAIRMAN: Yes. He is agreeing. Mr. Plante?

MR. PLANTE: No problem.

CHAIRMAN: No problem. Mr. Zed?

MR. ZED: We agree, Mr. Chairman.

CHAIRMAN: Mr. Zed agrees. Mr. Gorman?

MR. GORMAN: Agreed.

CHAIRMAN: He agrees. Mr. Zed, you agree for both clients, correct?

MR. ZED: Yes.

CHAIRMAN: Thanks. Mr. Barnett?

MR. BARNETT: Agreed.

CHAIRMAN: He agrees as well. Mr. MacDougall?

MR. MACDOUGALL: Agreed.

CHAIRMAN: And Mr. MacDougall agrees. The Board's decision therefore is as follows. I just happened to have whipped it off here.

The Board considers it to be in the public interest that Section 2.1 of the Open Access Transmission Tariff and the Open Season Direction shall only be suspended for long-term firm point-to-point service on transmission capability in which NB Power has an existing long-term firm point-to-point reservation.

With respect to the comments regarding the timing of any open season involving transmission capability in which NB Power has an existing long-term firm point-to-point reservation, the Board notes the following.

The Board will, as always, issue its decisions in an expeditious manner. Should the decision necessitate an open season, the Board expects that such open season would occur within a reasonable period of time after the Board has issued its decision.

Thank you for your participation today.

(Adjourned)

Certified to be a true transcript of the proceedings of this hearing as recorded by me, to the best of my ability.

Reporter

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