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September 9, 2026

VIA WEB PORTAL

Crystal Henwood, Clerk of the Board
Nova Scotia Energy Board
1601 Lower Water Street, 3rd Floor
P.O. Box 1692, Unit "M"
Halifax, NS B3J 3S3

Dear Ms. Henwood:

**Re: M13042 - Procurement Administrator - Power Advisory –
Application for Approval of the Green Choice Power Purchase Agreement**

These are the comments of the Consumer Advocate regarding the proposed standard form, Power Purchase Agreement for the Green Choice Program. They are submitted with the assistance of InterGroup Consultants, the consultants to the Consumer Advocate.

Performance Security

The application states the revised PPA requires a selected proponent to provide the pre-COD performance security upon execution of the PPA.¹ The draft RFP (Appendix E) states at section 3.10 (a) (iii) that a selected proponent must execute and deliver the pre-COD performance security with 20 business days.² However the language in section 6.1 says the Pre-COD amount must be provided prior to Commercial Operation.³ This clause in the PPA might benefit from revision if the intent is require the security concurrently with execution of the PPA.

The application states the pre-COD performance security was reduced to better align with other jurisdictions, but the application does not appear to provide examples of the other jurisdictions reviewed. It is true that having a materially higher performance security could disincentivize

¹ PDF Page 6 of the application.

² PDF Page 22 of 64 of Appendix E.

³ PDF page 53 of Appendix B.

development, but the appropriateness of the proposed change is difficult to evaluate without the references to the other jurisdictions considered.

Inflation Adjustments

The application includes a provision for CPI escalation for 20% of the Energy Rate annually after the commercial operation date and indicates this represents the O&M costs over the term of the PPA. The application notes other utilities allow for escalation for a portion of the energy rate. While it may be reasonable to price in an allowance for inflation for O&M costs to avoid proponents including a higher risk premium, there does not appear to be any information in the application on how the 20% was derived or how it compares to other jurisdictions.

Local Benefits Reporting

It seems like a reasonable change to require reporting on the local benefits achieved by the project to ensure they are not lower than claimed in the proposal. However, it is unclear why the payment would be made to NSPI and not the Province. Presumably the intent of the local benefits provision is to benefit the Nova Scotia economy generally and not Nova Scotia Power specifically.⁴

Cyber-security plan

It seems prudent to require an IESO approved cybersecurity plan given NSPI's recent experience.

Tariff adjustments

The proposed tariff adjustment mechanism is symmetrical (applies to changes in tariffs either up or down) and responds to the current high degree of uncertainty. Section 16.9 (a) requires commercially reasonable efforts to avoid or mitigate tariffs first which also seems reasonable.⁵

We thank the Board for the opportunity to provide these comments.

Yours truly,

PINK LARKIN



David Roberts,
Consumer Advocate
DJR/aw

⁴ PDF page 40 of Appendix B.

⁵ PDF page 87 of Appendix B.