

October 9, 2026

mark.peachey@ieso-ns.ca

Mark Peachey, LL.B.
Director, Regulatory Affairs
IESO Nova Scotia
1791 Barrington Street, Suite 1010
Halifax, NS B3J 3K9

Dear Mr. Peachey:

**M13113 - Nova Scotia Independent Energy System Operator (IESO Nova Scotia) -
2025/2026 Annual Report**

On September 30, 2026, the Nova Scotia Independent Energy System Operator (IESO NS) filed its fiscal year 2025/2026 Annual Report with the Nova Scotia Energy Board. IESO NS indicated that the annual report provides an overview of its “inaugural year of operations, including organizational developments, key activities, governance matters, and audited financial statements”. The annual report is also available on IESO NS’s website.

The panel assigned to this matter is Stephen T. McGrath, K.C, Chair; Roland A. Deveau, K.C., Vice Chair; and Jennifer L. Nicholson, CPA, CA, ICD.D., Member.

The annual report is submitted under s. 32 of the *More Access to Energy Act*, which provides, in part:

Annual report

32 (1) Within six months after the end of every fiscal year, the IESO shall submit an annual report to the Energy Board on its affairs during that fiscal year and shall provide a copy of the report to the Minister.

(2) The audited financial statements of the IESO must be included in the annual report and the annual report must contain any further particulars the Governor in Council may prescribe by the regulations.

No further particulars about the annual report have been prescribed by Governor in Council.

As noted by IESO NS, this is its inaugural filing of an annual report. The *Act* does not specifically require approval of the report. In considering what process to apply for its consideration of this matter, the Board observes that there are other concurrent and anticipated proceedings involving the activities of IESO NS. Further, by its very nature, the annual report reviews its past activities, while the other matters are concurrent or prospective in nature. These matters include:

- M12663 - 2026/2027 Revenue Requirement and Fees Application (and an anticipated 2027/2028 shortly);
- M13007 - Fee Recovery Mechanism Application
- M12916 - 10-Year System Outlook Report for 2026
- M12854 - 2026 Integrated Resource Plan (IRP)

The Board considers that most or all issues arising from the annual report have or may be canvassed by the Board and interested parties in these other matters. Accordingly, the Board has determined that this matter will be considered in a paper hearing process with written submissions by interested parties. In addition to any comments from interested parties, the Board invites submissions on the scope and content of the annual report going forward. The Board directs that the following timeline will apply:

Comments from Interested Parties
Reply Comments from IESO NS

Thursday, November 12, 2026
Thursday, November 26, 2026

This letter is being posted on the Board website and its social media channels, and circulated to parties interested in IESO NS proceedings, including to parties interested in electricity mandate matters.

Yours very truly,

Lisa Wallace

for Crystal Henwood
Clerk of the Board

c. William Mahody, K.C., Board Counsel
Interested Parties IESO NS matters and Electricity Mandate

