

11. RELATED PARTY TRANSACTIONS

The IESO records the market accounts assets, liabilities and amounts due to and from market participants held on behalf of the IAM in its statements of financial position. Included in these accounts are amounts due to and from related parties.

The province of Ontario is a related party as it is the controlling entity of the IESO. The OEFC, OEB, Hydro One, Ontario Power Generation Inc. (OPG), Ministry of Energy and Ministry of Northern Development and Mines are related parties of the IESO, through the common control of the Province of Ontario. Transactions between these parties and the IESO were as follows:

As of December 31, 2017, payments made by the IESO to the OEFC were \$420,913 thousand (2016 - \$1,168,222 thousand) with a payable balance of \$31,025 thousand.

Under the Ontario Energy Board Act, 1998, the IESO incurs registration and license fees. The total of the transactions with the OEB was \$1,375 thousand in 2017 (2016 – \$ nil).

In 2017, the IESO had a payable balance with Hydro One of \$510,103 thousand (2016 – Invoiced \$356,256 thousand).

In 2017, the IESO had a payable balance with OPG of \$4,192,268 thousand (2016 – \$5,260,926 thousand).

In 2017, the IESO invoiced the Ministry of Energy \$869,596 thousand (2016 – \$126,039 thousand). As of December 31, 2017, the IESO had a net receivable balance with Ministry of Energy of \$93,854 thousand.

In 2017, IESO invoiced the Ministry of Northern Development and Mines \$82,328 thousand (2016 – \$108,882).