



Pre-Development Agreement

Municipality of Meaford & TC Energy



Overview

The Municipality of Meaford is considering a proposed Pre-Development Agreement with TC Energy that would provide funding to support municipal capacity, community initiatives, scholarships, and local support programs while the proposed Ontario Pumped Storage Project continues through the federal environmental review process. If approved, the agreement could provide up to \$1.355 million annually and up to \$3.24 million in discretionary funding over three years (2026-2028) directly to the Municipality.

Quick Facts

- Council will consider a proposed Pre-Development Agreement related to the Ontario Pumped Storage Project at the July 27 Council meeting.
- The agreement would be in place for three years (2026-2028), with an option to extend to a fourth year.
- The proposed timeline aligns with the Impact Assessment Agency of Canada (IAAC) review process and the anticipated timing of a Final Investment Decision (FID) for the Ontario Pumped Storage Project.
- The agreement could provide up to \$1.355 million annually to the Municipality and community groups.
- The agreement could provide up to \$3.24 million over three years in discretionary funding directly to the Municipality.
- Funding would support:
 - Community Support Payments
 - Skilled Trades Scholarships
 - Municipal Capacity Funding
 - Community Investment Funding
- The proposed agreement is **not a Community Benefit Agreement**.
- A future Community Benefit Agreement remains as 1 of 4 conditions of the Municipality's willing host support status.
- The Municipality does not need to consider its conditional support at this time.

Frequently Asked Questions

What is the proposed Pre-Development Agreement?

The proposed agreement would provide funding to the Municipality and community while the proposed pumped storage project remains in the early stages of the Impact Assessment Agency of Canada process. It would support municipal capacity, community investment, scholarships and community support payments.

What is the agreement not?

The agreement is not a Community Benefit Agreement and does not replace the requirement for a future Community Benefit Agreement, which remains 1 of 4 conditions of the Municipality's conditional willing host status.

When will the Municipality revisit a Community Benefit Agreement?

The Municipality will revisit a Community Benefit Agreement at a future stage of the project. A Community Benefit Agreement remains a condition of the Municipality's willing host status.

What is the length of the Pre-Development Agreement?

The proposed agreement would be in place for three years (2026-2028), with an option to extend for a fourth year. The term is intended to align with the IAAC review process and the anticipated timing of a Final Investment Decision (FID) for the Ontario Pumped Storage Project.

Does this agreement mean the project has been approved?

No. The proposed Ontario Pumped Storage Project remains subject to regulatory review and approval processes with the Impact Assessment Agency of Canada (IAAC). The Pre-Development Agreement provides funding and support during the review period and does not constitute project approval. The Department of National Defense (DND) is currently undertaking its own Environmental Assessment of the proposed Ontario Pumped Storage project that will consider the proposed use of the Federally owned lands.

Does the Municipality need to remove its conditional support at this time?

No. The Municipality does not need to consider its conditional support at this time. The Municipality is well positioned to consider its willing host support once the IAAC process is completed and the remaining three conditions have been met.

Learn More

Visit our website at meaford.ca/pumpedstorage or scan the QR code.

