FW: G&M Article - Corrections

From: "Ue, Allison (TBS)" <allison.ue@ontario.ca>
To: "Angus, Helen (TBS)" <helen.angus@ontario.ca>
Cc: "Skoberne, Vivienne (TBS)" <vivienne.skoberne@ontario.ca>
Date: Mon, 07 May 2018 17:27:27 -0400

Helen,

As requested, below is the portion of the G&M article that was corrected. Replaced "adopting rate-regulated accounting" with "how the IESO accounted for its market accounts". An editor's note was also included.

Let me know if you want me to share this with Boafoa, or if you prefer to share it directly with the Secretary.

Thanks,
Allison

Corrections re: "Bad books: How Ontario's new hydro accounting could cost taxpayers billions," by Matthew McClearn on April 21, 2018

Correction Made – May 3rd (online) & May 4th (print):
ORIGINAL:
The official explanation is that in mid-January, 2017, at one of the earliest meetings to discuss the Fair Hydro Plan, Ontario Controller Cindy Veinot ordered Ms. Marshall to "take a closer look" at adopting rate-regulated accounting because she didn't think the IESO's existing policies were appropriate.

CORRECTION:
The official explanation is that in mid-January, 2017, at one of the earliest meetings to discuss the Fair Hydro Plan, Ontario Controller Cindy Veinot ordered Ms. Marshall to "take a closer look" at how the IESO accounted for its market accounts because she didn't think the IESO's existing policies were appropriate.

Editor's Note: An earlier version of this article (an April 26 article on the Ontario Auditor-General report) incorrectly stated that Ontario Controller Cindy Veinot ordered a closer look at adopting rate-regulated accounting. In fact, she ordered a reconsideration of the accounting for market accounts.