

Multi-Minister Meeting | Ontario Fair Hydro Plan Implementation

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Good Afternoon:

As we have been discussing in several different e-mail threads, but we now have confirmation of a "Multi Minister" meeting this week to prepare for TB/MBC and Cabinet next week regarding the Legislative construct underpinning the "Ontario Fair Hydro Plan".

With many thanks to Gillian and Emily – a calendar invite has just been dispatched for this Wednesday @ 3.15pm from Bevan's calendar.

Folks will recall that we are seeking to balance several critical pieces / risks:

- *Accounting Treatment* - crafting a structure that allows for non-consolidation of the borrowing.
- *Constitutional Law Risk* - crafting Legislation that reduces the risk of legal challenge as it pertains to the quantum of costs being smoothed / pushed into the future.
- *Financing Risk* - creating a structure that reaches for the highest possible credit worthiness (knowing that we will likely not obtain AAA), but getting as best as possible to ensure that the paper is snapped up, when OPG-Debt-Co / Trust goes to the bond market later this year.

To that end, a meeting has now been set :

3.15pm-4pm
Council Chambers (Main Legislative Building)

Minister's required :

Matthews
Sousa
Sandals
Thibeault

MOF DM / OFA / TBS DM / OPCD are aware and invited.

Many thanks, in advance.

Atel/

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