OFHP- O. Reg. 206/17 amendments- LRC timing risk

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Flag coming out of the rate mitigation meeting this morning.

Another issue has come up in the last week that may require a reg amendment before the OPG goes to market in the beginning of December. The issue seems relatively minor in principle, but OPG is indicating that if it is not locked down before going to market that it may impact the views of the credit rating agencies which could impact performance once in market.

Energy is trying to assess if there are other options to address the risk (e.g. some kind of letter, and tracking to LRC Dec 11), but there is a possibility that they will need to track to the Nov 20 LRC to avoid negative impacts on the plan. Again, TBC, but flagging given the crunched LRC agenda, and the limited time we are told leg counsel is expected to have.

Energy is also planning to track another OFHP reg amendment related to IESO carrying costs to LRC on Dec 11th along with a number of other Energy items.

Happy to discuss.

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