Ministry of Energy Staff Comments on OPG 2017 Q2 Financials

Financials

Page # & paragraph	Description	Suggested revisions/comments

MDA

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11	First paragraph in "Ontario's Fair Hydro Plan" subsection	On March 2, 2017, the Province announced Ontario's Fair Hydro Plan (the Fair Hydro Plan) ~~aimed at reducing~~ which reduced electricity bills for ~~all~~ a typical 750 kWh per month residential consumers in the province ~~on average~~ by 25 per cent. As part of the Fair Hydro Plan, the Province ~~has proposed~~ is refinancing a portion of the Global Adjustment costs over a longer time period for Regulated Price Plan (e.g., residential, farm, small businesses) and other eligible consumers ~~customers (e.g., residential, farm, small businesses)~~.

28	"Ontario's Fair Hydro Plan" subsection	*OPG's ~~involvement~~ role in connection* with Ontario's Fair Hydro Plan (Fair Hydro Plan) could have ~~significant~~ financial and reputational impacts on the Company. The *Ontario Fair Hydro Plan Act, 2017* received Royal Assent on June 1, 2017 and regulations under this Act came into force in June and early July. The regulations clarify aspects of the structure and programs that are required for OPG, appointed as the Financial Services Manager of the Fair Hydro Plan, to refinance a portion of the Global Adjustment through a financing entity. OPG's credit rating and reputation could potentially be ~~adversely~~ impacted by the Fair Hydro Plan, through financial implications to the Company from its involvement with the Fair Hydro Plan ~~and through stakeholder opinions related to this involvement~~.

Press Release

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