Fw: GA financing

From: "Katona, Keley (ENERGY)" <keley.katona@ontario.ca>
To: "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>
Date: Fri, 20 Jan 2017 18:50:17 -0500

See below

From: Hume, Steen (ENERGY) <Steen.Hume@ontario.ca>
Sent: Friday, January 20, 2017 5:53 PM
To: Katona, Keley (ENERGY)
Cc: Cox, Hilary (ENERGY); Martin, Eric (ENERGY)
Subject: FW: GA financing

FYI – I had a quick chat with Cindy about this proposal.

I've asked the guys to think about and identify any issues.

Thanks,

From: Veinot, Cindy (TBS)
Sent: January-20-17 3:17 PM
To: Hume, Steen (ENERGY)
Cc: 'louellette@kpmg.ca'; 'mpicard@kpmg.ca'
Subject: GA financing

Hi Steen,

Michel, Lois and I had a quick chat after the meeting, and I just wanted to clarify the LDC options. I understand that having the LDCs finance the debt is not doable, but have you considered having the LDCs agree that they have a long-term payable to the Province for the amount deferred. The province would borrow the funds from the market and have a long-term receivable from the LDCs or the direct connects. This has potential from an accounting perspective re: not having a fiscal impact.

Cindy

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