

RE: Fast-Track Request - Provincial Protection Agreement

From: "Hindmarch-Watson, Tim (CAB)" <tim.hindmarch-watson2@ontario.ca>
To: "Marcinek, Joe (CAB)" <joe.marcinek2@ontario.ca>
Cc: "Moore, Karen (CAB)" <karen.moore4@ontario.ca>, "Wittman, Nancy (CAB)" <nancy.wittman2@ontario.ca>
Date: Wed, 20 Sep 2017 09:48:11 -0400

Thanks, Joe. I'm supportive and don't anticipate any concerns from PO. Will follow up to confirm.

Tim Hindmarch-Watson
416-325-4618

From: Marcinek, Joe (CAB)
Sent: September-20-17 9:44 AM
To: Hindmarch-Watson, Tim (CAB); Moore, Karen (CAB)
Subject: FW: Fast-Track Request - Provincial Protection Agreement

FYI

I will update the fast track and policy linkage placemat to reflect this tracking, unless you/PO are not expected to be supportive?

Joe Marcinek
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From: McLean, David (MOF)
Sent: September 19, 2017 7:31 PM
To: Foster, Robert (CAB)
Cc: Schlaepfer, Martin (ENERGY); Davidson, Steven (CAB); Angus, Helen (TBS); Greenberg, Martha (CAB); Madhany, Shamira (CAB); Hughes, Karen (TBS); Duran-Schneider, Maria (TBS); Dabraio, Rachele (CAB); MacIntyre, Kyle (TBS); Scott-Vickers, James (CAB); Marcinek, Joe (CAB); Doddiba, Teuta (TBS); Stajduhar, Greg (TBS); Tekle, Jonathan (MOF); Wittman, Nancy (CAB)
Subject: Fast-Track Request - Provincial Protection Agreement

Hi Rob,

The Ministry of Finance and Ministry of Energy are requesting that the Provincial Protection Agreement tracking to the TB/MBC meeting on September 25, 2017, be fast-tracked to Cabinet on September 27, 2017.

The Ministries are seeking approval for the Minister of Finance and Minister of Energy, on behalf of Ontario, to provide a protection agreement to be authorized by Order in Council under the Ontario Fair Hydro Plan Act, 2017, such that, under certain circumstances, the Province would pay amounts in respect of the obligations of the Financing Entity when due.

Approvals of the Protection Agreement are required at this time to allow OPG to bring the financing program to its Board for approval on September 29, 2017. The financing program must be in place in order for OPG to begin issuing debt in November and

purchase the regulatory asset from the IESO prior to the end of the year.

Your assistance in this matter is greatly appreciated.

Thanks,
Dave

David McLean
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and Special Policy Advisor
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