

Re: accounting requirements for creation of regulatory asset

From: "Picard, Michel" <mpicard@kpmg.ca>
To: "Nelms, Scott (ENERGY)" <scott.nelms@ontario.ca>
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Date: Thu, 23 Feb 2017 20:48:44 -0500

Sure.

They have issued in 2013 a Decision and Order for the Smart Meter Charge.

Sent from my iPhone

On Feb 23, 2017, at 18:53, Nelms, Scott (ENERGY)
<Scott.Nelms@ontario.ca<mailto:Scott.Nelms@ontario.ca>> wrote:

Hi Michel,

We met with OEB a few times today to talk about their role in the GA mechanism. Coming out of those conversations it is becoming apparent that we will need to better understand what is required to establish a regulatory asset on IESO's financials. We have been under the impression that OEB oversight is necessary. However OEB does not believe it regulates other IESO accounts (e.g. the RPP variance account) which are shown as assets. If OEB oversight is not required for accounting, this would give us more flexibility.

Can you help us to think this through?

Thanks,
Scott

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