

ENE Cabinet Submission - 15 February, 2017

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Attachments: Cabinet Submission - Electricity Price Mitigation_Feb15 FINAL.PDF (1.31 MB)

Good Afternoon:

Please find enclosed the deck for Cabinet Discussion tomorrow.

Several notes based on the previous versions :

- [Slides 11-20] The RRRP enhancements become one single option so in place of multiple coloured bars from prior versions (green box / purple box / red box) becomes one red box of subsidy
- [Slide 24-25] OESP enhancements adjusted based on Monday morning conversation. Circled / highlighted cells show this enhanced enhancement
- [Slide 44] GA Smoothing Structure – new diagram based on current view from OPG/IESO/OPCD/KPMG/PwC/E&Y Accounting Expert Advice
- [Slide 49-50] GA Smoothing – NEW Option #3 – 18% reduction in total bill. Option #1 and Option #2 remain from last Thursday's M&P meeting
- [Slide 51] OPCD Page. Not Energy Ministry Content.
- [Slide 52] CLOC Page. Not Energy Ministry Content.

Minister will have opening remarks for tomorrow's cabinet that focus discussion on the GA smoothing section of the deck. Unless otherwise directed, we will consider the "social programs" part of the deck concluded, ensuring that we have ample time to discuss the accounting and legal risks that various folks have raised, along with the mitigation measures to address those alleged risks.

For greater clarity: FPC on Thursday will focus on a more detailed discussion of the factors and considerations that underpin OPCD and CLOC opinions. On Thursday, we also intend to have ready options for consideration regarding the SME / Class B customers that Minister Thibeault expressed concern about at the M&P meeting last Thursday.

Please let me know if you should need anything further.

Atel/

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