

ENE | OFHP Implementation...

From: "Teliszewsky, Andrew (ENERGY)" <"o=govon/ou=exchange administrative group (fydibohf23spdl)/cn=recipients/cn=teliszewsky, andrew (energy)4fe">
To: "Bevan, Andrew (OPO)" <andrew.bevan@ontario.ca>, "Rowe, Mary (OPO)" <mary.rowe@ontario.ca>, "McEachern, Gillian (OPO)" <gillian.mceachern@ontario.ca>, "Donelson, Philip (OPO)" <philip.donelson@ontario.ca>, "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>, "Codd-Downey, Beckie (GHLO)" <beckie.codd-downey@ontario.ca>, "Ghiassi, Ali (MOF)" <ali.ghiassi@ontario.ca>, "Jancik, Mike (TBS)" <mike.jancik@ontario.ca>
Cc: "Matt Whittington (Matt.Whittington@ontario.ca)" <matt.whittington@ontario.ca>, "Berry, James (ENERGY)" <james.berry5@ontario.ca>, "Nekolaichuk, Colin (ENERGY)" <colin.nekolaichuk@ontario.ca>, "Campbell, David (ENERGY)" <david.campbell2@ontario.ca>
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Attachments: MC-2017-628B - MPP Sample.pdf (134.74 kB); MC-2017-688 Letter from the Minister of Energy.pdf (599.54 kB); MC-2017-750 Outgoing.pdf (595.86 kB)

Good Evening:

For your records and information – a few measures have been taken to ensure the expedited implementation of the Ontario Fair Hydro Plan.

- A. Legal Comfort Letter to Ontario Energy Board (MC-2017-688) : This has been brokered among internal / external & OEB legal counsel to provide comfort and clarity for the upcoming (May 1) Retail Price Plan (RPP) / residential TOU prices adjustment. Note that the OEB has struck a full adjudicative panel to review this matter and is due to issue its decision late next week. As with all OEB rulings, Government is not notified, or privy to the details of the ruling prior to a few hours before the release.
- B. MPP Correspondence (MC-2017-628-B) : Sample of letter Minister Thibeault has dispatched to each Member of the Ontario Legislative Assembly. Key point: second page highlights several aspects of the Ontario Fair Hydro Plan that do NOT require legislative changes for implementation.
- C. Legal Letter to Ontario Power Generation (MC-2017-750) : This has been brokered among internal / external & OPG legal counsel to provide guidance on next steps regarding Ontario Fair Hydro Plan implementation without producing a full shareholder resolution to force them to do it. Recall discussion regarding consolidation risks, this measure and the intended OPG reply will help continue to support the case for non-consolidation of the Global Adjustment debt / special purpose vehicle (OPG Trust Co.).

These represent some really important, early milestones that will help us along the way.

Obviously, the next step is finalizing the Legislation and pleased to report that is well underway with MAG / ENE Legal as well as Blakes (ENE External Legal), Oslers (Dealers / Syndicate) & Tory's (OPG) teams on a work-plan to keep at it during this long weekend.

If you should have any questions, probably best to call either Matt Whittington (416) 327-3373) or myself.

Many thanks, in advance.

Andrew Teliszewsky

Chief of Staff | Office of Hon. Glenn Thibeault
Ministry of Energy

andrew.teliszewsky@ontario.ca

416-327-3550 (o)

416-436-6370 (m)