

Friday Meeting & Topics

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Attachments: FHP Policy Foundations 04 04 2017 v.3.docx (22.52 kB)

Good Morning:

Reminder that Friday at 14h00 we have our weekly "Ontario Fair Hydro Plan Implementation Update" meeting for PO/TBS/MoF/ENE.

Document enclosed for that discussion. A few notes just for you to appreciate, as we churn ever more deeply into this, we are finding a need to make some accounting and legal drafting language items that are designed to bring comfort to the market (lenders). Your Ministry officials and OFA have been very helpful and have generally been brought along. What we are facing now are some real risks to our intended legislative timelines.

Nothing we can't handle.

But we must remain coordinated and vigilant. IF your officials are raising issues about anything, Matt & I need to hear about it ASAP.

We will have solid update briefing for you tomorrow afternoon, but given the upcoming holiday weekend NEXT week, we will need to keep close and support our various legal teams (and motivate them appropriately) to hit the pens' down dates that are determined.

Warnings from Leg.Counsel:

- The "pens down" date is April 21st. The draft at that point in time will be the bill that goes into the house, but for rolling up, renumbering, editing and French version changes.
- OLC will not address instructions provided after April 21st.
- New direction and change in direction, particularly as we approach April 21st, can put the bill in jeopardy.
- Options in the event the bill doesn't include all that we need it to on April 21st are:

1. Do without

§ may not be practical if omissions give rise to market risk or make the bill

more vulnerable to challenge

2. Do without in intro version, amend at committee

§ there are procedural limits on what can be done in clause by clause

3. Do without in intro version, include amendments in a subsequent bill

§ Subsequent bill might be the Fall bill

§ Would need to have the bill proceed in the Spring without the further amendments – how well that would work depends on the amendments

§ May not work with our timing to get to the markets

4. Push back intro date to allow more time

§ May not possible if gov't still wants to pass without extending the House sitting into the summer

Many thanks, in advance.

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