Fwd: Ontario Fair Hydro Plan Act - Briefing Presentation_Clean.pptx

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Date:	Sat, 29 Apr 2017 15:39:40 -0400
Attachments:	23121467-v6-Ontario Fair Hydro Plan Act - Briefing Presentation_Clean.pptx (93.8 kB); ATT00001.htm (578 bytes)

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> **Subject: Ontario Fair Hydro Plan Act - Briefing Presentation_Clean.pptx**

> Good Afternoon:
>
> Please find enclosed a briefing deck that is combined product of Ministry of Energy Legal Services and external counsel (for this project, Blakes').
>
> Deck outlines the key terms of the proposed "Ontario Fair Hydro Plan Act, 2017" that would, if passed, enable the framework for the borrowing platform announced on 2 March. Also included is the transition of social programs [OESP; RRRP and on-reserve FN rate] to tax-base.
>
> As many of us have been updating each other in various side-bar conversations, but we do have a FPC upcoming to go through this all in detail. My caution / counsel at this point is that we have, over the course of the last 2 months, in crafting the legislation, taken great care to balance accounting / constitutional law and finance risk with what could be palatable from a legislative framework perspective.
>
> To that end, many of the enclosed concepts have been subject to careful (and painful) brokering between the various constituent entities [OFA / OEB / IESO / OPG / OPCD / KPMG / E&Y] as well as the external dealers (as represented by RBC, CIBC & Goldmans). Tory's LLP act for OPG and Oslers' rep for the dealers; for good measure.
>
> As a result, the final legislative product is a fine knit sweater = please do not pull on any threads, as

the entire product might yet unravel!

Looking forward to questions and discussion.

Many thanks, in advance.

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