

Re: Changes to Global Adjustment

From: Ronald Kwan <ronald.kwan@ofina.on.ca>
To: "Mayman, Gadi (OFA)" <gadi.mayman@ofina.on.ca>
Cc: "Thompson, Scott (MOF)" <scott.thompson@ontario.ca>, "McLean, David (MOF)" <david.mclean@ontario.ca>, "Pearce, Christopher (MOF)" <christopher.pearce@ontario.ca>
Date: Tue, 31 Jan 2017 00:15:20 -0500

Hi,

I understand the option to be that generators are paid the same, just that it's not all passed through at the same time, with the difference financed.

That would be different than the NUG GA situation, where OEFC believed that the price under the contracts were going up less because of the link to the Class A GA after the creation of Class A vs Class B, where Class A was more analogous to the old Ontario Direct Customer that the applicable NUG contract prices had been indexed too.

Ron

Ron

On Jan 30, 2017, at 11:03 PM, Gadi Mayman <Gadi.Mayman@ofina.on.ca> wrote:

Is that because the GA remains the same, but instead of it all being paid immediately by ratepayers, a certain amount of it is paid by borrowed money from the new SPV entity?

On Jan 30, 2017, at 10:01 PM, Ronald Kwan <Ronald.Kwan@ofina.on.ca> wrote:

Hi,

I may be missing what the OEA may have said, but the OEFC NUG GA case does not seem to apply wrt the current GA option under discussion as the generators would be held whole.

Ron

On Jan 30, 2017, at 9:08 PM, Gavin He <Gavin.He@ofina.on.ca> wrote:

Hi Ron,

FYI.

Regards,
Gavin He

Begin forwarded message:

From: "Pearce, Christopher (MOF)" <Christopher.Pearce@ontario.ca>
Date: January 30, 2017 at 21:06:19 EST
To: Gavin He <Gavin.He@ofina.on.ca>
Subject: Fw: Changes to Global Adjustment

FYI.

Sent from my BlackBerry 10 smartphone on the Rogers network.
From: McLean, David (MOF) <David.McLean@ontario.ca>
Sent: Monday, January 30, 2017 8:59 PM
To: Pearce, Christopher (MOF)
Subject: Fw: Changes to Global Adjustment

Sent from my BlackBerry 10 smartphone on the Rogers network.
From: Thompson, Scott (MOF) <Scott.Thompson@ontario.ca>
Sent: Monday, January 30, 2017 8:53 PM
To: McLean, David (MOF)
Subject: FW: Changes to Global Adjustment

From: Orsini, Steve (CAB)
Sent: Monday, January 30, 2017 8:53:41 PM (UTC-05:00) Eastern Time (US & Canada)
To: Imbrogno, Serge (ENERGY)
Cc: Thompson, Scott (MOF); Davidson, Steven (CAB); Bromm, William (CAB); Kwamena, Boafoa (CAB)
Subject: Changes to Global Adjustment

Serge,

Could you please look into the comments made by the Ontario Energy Association that changes to lower the Global Adjustment may have legal implications (see attached article). We need to consider this issue as part of any changes to refinancing the global adjustment.

Steve

<Supreme Court denies Ontario appeal.pdf>

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