

Ministry of Energy
Summary of 2017-18 PRRT Final Minutes
Associate Deputy Briefing
May 23, 2017

HIGHLIGHTS

- The Ministry's minutes reflect decisions on issue related to First Nations Hydro One ownership, Hydro One Secondary Share Sale, Electricity Social Programs (OESP, RRRP, ORFN Delivery Credit) under Ontario Fair Hydro Plan, and revised forecasts for OREC, and electricity social programs
- PEMD has been working closely with OPCD and TBS Legal in minuting the First Nations Conferred Benefit piece, as it is dependent on a regulation creating new non-cash expense class, that can only be made by the LGIC.
- Ministry continues to review minutes and provide feedback, current version reflects comments to date.

Key Executive Controls

- Transfer payments under Electricity Price Mitigation (Vote- Item 2905-1) placed under executive control. Energy, as requested, can redeploy amongst the TPs, but not offset pressures elsewhere within the Ministry.
- Underspending in (First Nations Hydro One transaction and Hydro One secondary share strategy) cannot be used to address pressures elsewhere with the Ministry.
- GGRA initiative (Overnight Charging)

Key Report Backs

- Hydro One Share Sale strategy results.
- First Nations Hydro One – When Definitive Agreement reached.
- (No report backs related to Ontario Fair Hydro Plan in this minute package)

Key Hold Backs

- GGRA initiative (Overnight Charging), pending the availability of cap and trade proceeds and completion by the Minister of the Environment and Climate Change's evaluation

ITEMS REQUIRING FURTHER DIRECTION