

FW: Energy PRRT and fiscal plan - COO and conferred benefit

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Date: Mon, 09 Jan 2017 10:46:16 -0500
Attachments: Energy v4 2017-18 PRRT TBS Assessment Note Dec 9 Template.docx (386.62 kB)

Some good news

From: Strang, James (TBS)
Sent: January 9, 2017 10:46 AM
To: Graham, Helen (TBS)
Cc: Patel, Bharat (TBS); Provis, Ian (TBS); Fung, Felix (TBS)
Subject: RE: Energy PRRT and fiscal plan - COO and conferred benefit

We've already flagged for Energy that they are missing the revenue entry in orbit for the conferred benefit...coding it as miscellaneous revenue. This is in the assessment note and reflected in the financial tables as fiscally neutral.

James

From: Graham, Helen (TBS)
Sent: January 9, 2017 10:42 AM
To: Strang, James (TBS)
Cc: Patel, Bharat (TBS); Provis, Ian (TBS)
Subject: Energy PRRT and fiscal plan - COO and conferred benefit

Hi James

Karen raised with OPCD this morning a concern that Energy appears to be carrying the expense side of the conferred benefit, but not the offsetting revenue. In theory, they should be familiar with this type of transaction because they do various GREP transactions that transfer land below market value, and we had thought they were aware of the intent as to how this one would be treated.

Bharat, as the new manager for acctg policy, has been asked to have a look and to help you. What can you tell us about what Energy is currently tracking for this item?