FW: Indemnity Draft Briefing Note

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Attachments:	OFHP_GA - OPG IESO Indemnities - FAA s28 - BN_v10.docx (49.03 kB)

John,
We are not able to comment on the accounting implications of the indemnity request. Do you have anything from OPG Finance regarding accounting considerations? We would just be planning to consolidate OPG on a modified equity basis, assuming that the Trust is controlled by it for accounting purposes. It is our expectation that OPG and its auditors are assessing potential implications of the indemnity to the accounting treatment of the Trust (i.e. controlled by OPG v. controlled by the Province).
I will review the note and provide comments to Bruno.
Thanks.
Nadine

From: Bruno Amara [mailto:Bruno.Amara@ofina.on.ca]
Sent: June-13-17 1:17 PM
To: Petsche, Nadine (TBS); Yep, Carlos (OFA); Kandeepan, Ken (OFA); Patel, Bharat (TBS)
Cc: Kim, John (OFA); Hanslep, Malle (MOF); Whitfield, Tobias P. (MOF)
Subject: FW: Indemnity Draft Briefing Note

Hi

Attached for your information is a draft briefing note on Ministry of Energy's s. 28 (FAA) request for approval of indemnities for OPG and IESO. A number of clarifications have been requested from OPG/IESO mainly related to the scope of the indemnity request.

This draft note is also intended to facilitate coordination as necessary in various ongoing discussions such as IESO/OPG indemnities, provincial guarantees, PiLs exemption. I'm not sure if the indemnity may also have implications for accounting treatment.

Comments welcome.
Bruno

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