

FW: MATERIAL: Fiscal Prep Committee, May 3, 2017

From: "Graham, Helen (TBS)" <helen.graham@ontario.ca>
To: "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Tue, 02 May 2017 11:40:05 -0400

Fyi – re paul's point, just making that's consistent with what you thought the approvals would be for the "fair allocation amount"

From: Kaufman, Paul (TBS)
Sent: May 2, 2017 11:36 AM
To: Strang, James (TBS)
Cc: Smook, Nick (TBS); Graham, Helen (TBS); Hosick, Sarah (TBS); Sawosch, Mercedes (TBS); Compagnone, Lisa (TBS)
Subject: RE: MATERIAL: Fiscal Prep Committee, May 3, 2017

James, I think that the deck accurately reflects the content of the proposals (including the plan to defer proclamation of the new OESP provisions in the social program funding until the IESO variance account is close to exhausted, which our shop and OPCD have commented on in the past).

The deck includes a high level discussion of the considerations (financing, accounting, legal) that shaped the approach to the rate mitigation legislation, but note that it doesn't go into a discussion of what the actual risks with the scheme are or the extent to which they are mitigated – these risks aren't just legal and the way they are presented isn't a legal issue, but TBS might want to think about whether they should be addressed in the deck.

One thing that isn't noted in the deck that might be relevant from a TBS perspective (but not for the broader Fiscal Prep Committee necessarily) – section 34 of the latest draft is copied out below. Note that one implication of this would be that the Minister of Energy wouldn't need TB approval prior to determining the fair allocation amount under the statute (not that he or she necessarily would anyway).

No further approvals, etc.

34xx. Despite any requirement under any Act, no approvals, notices or authorizations other than those specified in this Act are required to be taken under the Financing Plan or in relation to the determination of the fair allocation amount.

Paul

Paul Kaufman
Counsel

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