

Funding from the OFA to the IESO

From: "Veinot, Cindy (TBS)" </o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=veinot, cindy (tbs)d57">
To: Kim Marshall <kim.marshall@ieso.ca>
Date: Wed, 21 Feb 2018 18:42:35 -0500

Hi Kim – just thinking about one of the questions from the session earlier today – prior to the Fair Hydro Act, what rate did the OFA lend to the IESO re: the financing used by the IESO to bridge the difference between payments made to the generators and payments received from the LDCs (e.g. the variance account that had to be settled within 12 months). – Was it at market or the provincial cost of borrowing, or something in between?

Thx