

Fw: "Fair" Legislation (Discussion Draft)

From: "Calwell, Carolyn (ENERGY/MEDEI/MRI)" <carolyn.calwell@ontario.ca>
To: "Hume, Steen (ENERGY)" <steen.hume@ontario.ca>, "Nelms, Scott (MOF)" <scott.nelms@ontario.ca>, "Cox, Hilary (ENERGY)" <hilary.cox@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Mon, 10 Apr 2017 07:01:26 -0400
Attachments: #23309019v4_TorysAtWork_ - 23107566-v8-Part V 2 of the Electricity Act (....docx (73.32 kB); Blackline_23309019v1 - 23309019v4.pdf (371.05 kB)

Fyi

From: Feldman, Michael <mfeldman@torys.com>
Sent: Sunday, April 9, 2017 10:08 PM
To: 'ASHBOURNE, STEPHEN'
Cc: JACKSON, ADAM; Peter Hamilton (PHamilton@stikeman.com); LEE John -TREASURY; RYFA Ken -TREASURY; WONG Leslie -LAWDIV; MCAULEY Tyler -LAWDIV; WILSON, JUDY; STOKES, BRYSON; Hill, Krista; Ramchandani, Rima; Keizer, Charles; Myers, Jonathan; Emes, Aaron; Mansoori, Nina; Wortsman, Jerald; Bomhof, Scott; Estey, Bill; Watson, Gwen; Rehob, James (ENERGY); Alan Hibben; Shear, Dan (ENERGY); Calwell, Carolyn (ENERGY/MEDEI/MRI); O'Brian, Adam; Fitzpatrick, Michael F.; STOKES, BRYSON; VINER, JON; Feldman, Michael
Subject: RE: "Fair" Legislation (Discussion Draft)

Stephen,

I am attaching our revised version of the draft legislation, together with a blackline against the last version that you circulated to this group. It is being circulated to OPG at the same time as everyone else and so remains subject to their comments. Also, this draft reflects input that we received from the Dealers and their counsel although they too will be receiving our revised draft without having seen an earlier version.

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From: ASHBOURNE, STEPHEN [mailto:STEPHEN.ASHBOURNE@blakes.com]
Sent: April-07-17 1:22 AM
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Subject: "Fair" Legislation (Discussion Draft)

Thanks for your comments, Michael. The attached version picks up many of your, Peter's and H&W's comments. In some cases it defers consideration, pending dealer input (such as your suggestion of tracking individual, standalone Regulatory Assets per transaction; delinking the investors from the LDCs, in favour of having IESO be the main servicer; and deleting some of the US precedent language). The regulatory input included in your mark-up was particularly helpful, although not easily dealt with tonight without the Province's input, so many of those points have simply been brought forward with additional footnotes for now. The manner and extent of delegations (primarily the Financing Plan and the Fair Allocation Plan), the nature of OEB review and regulatory actions, the scope of the undertaking and other similar issues, are still under consideration by MOE. Your comments to the effect that nothing can affect a funding obligation once incurred were referenced, as I think that is a pervasive and correct idea. The ultimate location of provisions (Part of the Electricity Act; new Act; Regulations) is still under consideration – for now it's all in this document to facilitate this group review. Finally, there are a number of "validity" type points, which arose in your mark-up and which we are still thinking about. We can discuss those further in the morning. Steve

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From: Feldman, Michael [<mailto:mfeldman@torys.com>]
Sent: Thursday, April 06, 2017 4:26 PM
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Subject: Torys Comments on Blakes Draft Legislation

All,

I am attaching our comments on the last version of the draft legislation sent to us by Blakes. Both a clean and blacklined version are attached.

This is being distributed to OPG at the same time as everyone else and so remains subject to their comments as this is very much a work in process.

We also just received comments from Hunton & Williams but in the interests of time we have not been able to include those in our mark up, but expect to be in a position to raise any of their big

issues at our meeting tomorrow. Also, I will send their comments separately to Blakes.

Regards,

Michael K. Feldman

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