

RE: MO Comms - Fact Check

From: "Patel, Bharat (TBS)" <bharat.patel3@ontario.ca>
To: "Laughton, Patrick (TBS)" <patrick.laughton@ontario.ca>
Cc: "Jack, Shannon (TBS)" <shannon.jack@ontario.ca>, "Petsche, Nadine (TBS)" <nadine.petsche@ontario.ca>, "Veinot, Cindy (TBS)" <cindy.veinot@ontario.ca>
Date: Wed, 10 May 2017 17:27:54 -0400

Patrick,
Please see Nadine's suggested edits below. B

From: Laughton, Patrick (TBS)
Sent: May-10-17 4:42 PM
To: Petsche, Nadine (TBS); Patel, Bharat (TBS)
Cc: Jack, Shannon (TBS)
Subject: FW: MO Comms - Fact Check
Importance: High

Hey –

Assume you guys are looking at this, let me know if I can help in any way.

P.

From: Kim, Minzi (MOF)
Sent: May-10-17 4:39 PM
To: Laughton, Patrick (TBS)
Cc: Young, Gwendolynne (MOF)
Subject: MO Comms - Fact Check
Importance: High

Hi Patrick – we just need to do a fact check on the below item. Could you please follow up with OPCD to confirm whether the below response is factual?

Thank you,
Minzi

From: Hsu, Priscilla (MOF)
Sent: May-10-17 3:37 PM
To: Patel, Bharat (TBS)
Subject: QA - 3rd Party Accounting
Importance: High

Hi Bharat,

I've been working with Deena on the media QA for the OFHP. The DMO/MO are looking to have high level KMs for the below Q and I understand there are some concerns from the policy end. They are looking to get these QAs as soon as possible – can you please give me a call so I can better understand some of the concerns to work out an answer that works for everyone?

Thank you in advance.
Cheers,
Priscilla

Q. Does third party accounting opinion support the Global Adjustment deferral plan?

Preliminary feedback from impacted government agencies and their external advisors is based on draft legislation and final accounting opinions will only be available once future regulations and commercial agreements are finalized. The preliminary advice does conditionally support for the proposed accounting structure. ~~Yes. The proposed legislation was reviewed by government agencies involved and their accounting firms, and conditionally supports the accounting structure.~~

[If pressed]

Input was provided by the Independent Electricity Sector Operator and Ontario Power Generation as well as their external accounting advisors. The Ministry of Energy has also been consulting with the Office of the Provincial Controller on the proposed accounting structure. ~~has also be and its accounting firm Ernst & Young, and the Ontario Provincial Controller Division and its external accounting consultants at Ernst & Young.~~

Many specifics remain outstanding and will only be addressed through future regulations and commercial agreements, which is why the accounting firms **can only** conditionally support the accounting structure.

Priscilla Hsu
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