

RE: Ontario Fair Hydro Plan

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Date: Fri, 21 Apr 2017 11:33:55 -0400

I have a couple of comments. I apologize in advance that I have not been able to keep up with all the drafting and other decisions, so to the extent that these elements have already been agreed by OPG, I apologize.

1. "Clarification with respect to regulations" should refer to "any proposal to make *or amend* a regulation"
2. "Average baseline rate" is this calculated **before** the announced HST rebate?
3. "Fair Adjustment May 1, 2018 to April 30, 2022" – would like to make sure that the regulations allow for a pass-through of interest on investment assets in this time period.
4. "Principles of fair adjustment" why does this refer to the time value of money rather than funding costs of the investment assets?
5. "Fair Allocation Plan" this is still in the document, but now without any use or definition . Is this a holdover? Would be good to get rid of the concept completely
6. "Estimated funding amount" should include original issue discount (if any)

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Subject: RE: Ontario Fair Hydro Plan

All - Please find attached the next turn in the consultation draft (v.3) of the proposed legislation. We have been working to address the feedback that you provided earlier in the week. A number of points remain in progress. As with the earlier versions, by sharing this document, we hope to continue to advance our discussions.

Our timeline has been extended and we are now working to a pens down date of April 28th. We will not get another extension. Accordingly, we ask for your detailed, written comments on the draft, which we require no later than Sunday at noon.

We will continue to work on the bill in the interim, so earlier instructions are helpful to us. With your input on this timeline, we expect to be able to provide one more circulation around Tuesday or Wednesday next week.

We have not had the opportunity to add notes or to update our crosswalk to the Blakes summary document.

We look forward to receiving your written comments.

Jennifer

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Subject: RE: Ontario Fair Hydro Plan

Please find attached a further turn of the consultation draft. This document continues to be a work in progress. We have not had the opportunity to add notes or update our tracking table. We also have not yet considered the comments that we received this morning. We look forward to seeing you at 1.

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Subject: Ontario Fair Hydro Plan

All - Please find attached the draft "Intergenerational Fairness in Hydro Rates Act, 2017". A tremendous amount of work has gone into getting to this draft and much more work is required to get this ready for the House. The goal of sharing this document now is to further the process we have engaged in over the last weeks. In the attached, we have included notes to try to address where the drafting is not yet consistent with our thinking. These notes are neither comprehensive nor complete. They are intended only as flags and as colour to the draft. We have not forgotten the comments that you have already provided and we are continuing to working through the translation of the commercial terms we have been discussing into legislative language.

For ease of reference, included with the draft bill are the partially updated Blakes' summary, a chart that attempts links the articles in that document to the sections of the bill (which is imperfectly numbered at best) and excerpts from the Electricity Act and the Ontario Energy Board Act, related to the consequential amendments.

In your review, please focus on the broad stroke concepts, rather than the minutia, and keep in mind the cascade of instruments that will be required – legislation first, then regulations and finally commercial agreements. We look forward to discussing the broader concepts on Monday

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