

# Re: IFRS-US GAAP

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**From:** cindy.veinot@ontario.ca  
**To:** "Hosick, Sarah (TBS)" <sarah.hosick@ontario.ca>  
**Date:** Fri, 10 Feb 2017 16:24:53 -0500

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See one change.

Sent from my BlackBerry 10 smartphone on the Rogers network.

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**From:** Hosick, Sarah (TBS)  
**Sent:** Friday, February 10, 2017 4:22 PM  
**To:** Veinot, Cindy (TBS)  
**Subject:** RE: IFRS-US GAAP

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For example:

In addition, the reported revenues related to electricity sector business enterprises will reflect a change in the basis of consolidation from **Generally Accepted Accounting Principles in the United States (US GAAP)** to **International Financial Reporting Standards (IFRS)** effective April 1, 2016, consistent with the Auditor General's recommendation. The impact of this change is not expected to be significant for 2016–17.

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**From:** Hosick, Sarah (TBS)  
**Sent:** February-10-17 4:16 PM  
**To:** Veinot, Cindy (TBS)  
**Subject:** RE: IFRS-US GAAP

Should we also spell out GAAP? Generally Accepted Accounting Principles

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**From:** Veinot, Cindy (TBS)  
**Sent:** February-10-17 4:13 PM  
**To:** Hughes, Karen (TBS)  
**Cc:** Laughton, Patrick (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)  
**Subject:** Re: IFRS-US GAAP

Good idea. International Financial Reporting Standards.

Sarah - can you send to Tim/Selena.

Sent from my BlackBerry 10 smartphone on the Rogers network.

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**From:** Hughes, Karen (TBS)

**Sent:** Friday, February 10, 2017 3:59 PM  
**To:** Veinot, Cindy (TBS)  
**Cc:** Laughton, Patrick (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)  
**Subject:** RE: IFRS-US GAAP

Thanks – that works – do we need to spell out IFRS?

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**From:** Veinot, Cindy (TBS)  
**Sent:** February 10, 2017 3:59 PM  
**To:** Hughes, Karen (TBS)  
**Cc:** Laughton, Patrick (TBS); Hosick, Sarah (TBS); Petsche, Nadine (TBS)  
**Subject:** IFRS-US GAAP

See highlighted changes.

Let me know if you are OK with this and we'll sent to Tim/Selena.

Cindy

In addition, the reported revenues related to electricity sector business enterprises will reflect a change in the basis of consolidation from US GAAP to IFRS effective April 1, 2016, consistent with the Auditor General's recommendation. The impact of this change is not expected to be significant for 2016–17.

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