AMENDMENTS TO O. REG. 280/14 IESO: ELIGIBLE INVESTMENTS AND BORROWING

1. **Amend the IESO: Eligible Investments and Borrowing regulation under the *Electricity Act, 1998*, O. Reg. 280/14. The amendment will come into force on July 1st, 2017.**

Current Regulation	Proposed Amendment	Rationale for Change
3(2) Without limiting the generality of subsection (1), the IESO may borrow for the following purposes: 1. To fund the payment of amounts payable by the IESO under section 25.33 of the Act and any amounts payable under the regulations. 2. To provide such funds as may be necessary for the management of any variance account established and maintained under the Act by the IESO. 3. To provide such funds as may be necessary for the IESO to manage timing differences between the receipt of amounts and the payment of costs and expenses incurred by the IESO in exercising its rights and performing its duties under the Act. 4. To provide such funds as may be necessary for the IESO to manage timing differences between the receipt of payments in respect of procurement contracts that the IESO has entered into pursuant to Part II.2 of the Act and the payment of such amounts by the	5. To provide such funds as may be required for the purposes of the *Ontario Fair Hydro Plan Act, 2017*, including borrowing, i. to fund IESO deferrals under section 23 of that Act, and ii. to fund the activities in which the IESO is authorized or required to engage under that Act.	To authorize the IESO's borrowing and financing activities as required under the *Ontario Fair Hydro Plan Act*, 2017

Current Regulation	Proposed Amendment	Rationale for Change
IESO under the procurement contracts referred to in that Part. O. Reg. 162/15, s. 3.		

2. **This Regulation comes into force on the later of July 1, 2017 and the day it is filed.**