

Energy Issues - October 24

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Good morning all,

Please find below ENE's issues for the day:

1) Opposition Day Motion – AG Report

The PCs call upon the Liberal government to issue an apology to the Auditor General and the people of Ontario.

KMs

- **Policy Decision:** This was a policy decision, which ensures that the Fair Hydro Plan keeps the cost of borrowing within the rate-base, not the tax-base.
- Electricity financing should remain within the electricity system, because that's the logical thing to do.
- While the Auditor General is welcome to provide her opinion on the accounting, our plan has been approved by her peers at some of Canada's top accounting firms including Ernst and Young, KPMG and Deloitte.
- **Values of Fair Hydro Plan:** why we did this.
- **Focus on the Financing and Accounting:** we've done our due diligence and adhered to Canadian Public Service Accounting Standards.
- Six of eight other independent system operators across North America use rate-regulated accounting.

Oppo contrast: If anyone should apologize, it should be the opposition for voting against a real and substantial cut to the hydro bills of Ontarians, while still having no credible or realistic plan.

Have a great day,

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