Orsini, Steve (CAB)

From:	Colford, Jonathan (CAB)
Sent:	October-17-17 3:13 PM
To:	@CAB-QPscrums
Subject:	Media Event: Auditor General on Fair Hydro Plan Accounting
Attachments:	Oct 17 - Auditor General on Fair Hydro Plan Accounting.doc

AUDITOR GENERAL ON FAIR HYDRO PLAN ACCOUNTING
October 17, 2017

Time / Location:
12:00 p.m. / Media Studio, Queen's Park

Speakers:
Bonnie Lysyk, Auditor General of Ontario.

Media Attendance:
Print – 8
TV – 8
Radio – 1

Media Outlets:
Benzie – Star; Giovanetti – Globe; Artuso – Sun; Smith Cross – QP Briefing; Hains – QP Briefing; Smith – QP Today; Crawley - CBC Radio/TV; Lamoureux - Radio Canada TV; Moore – Newstalk 1010; Carter – Global; Tumelty - City TV; Wu – Fairchild TV; Morissette – TFO; McGrath – TVO;

Statement:
I want to thank you for this opportunity to discuss our Special Report on The Fair Hydro Plan. By way of background, I am an independent, non-partisan Officer of the Legislative Assembly. The Auditor General Act requires me to speak out when financial information of the government is not, or will not be, presented fairly to the legislature or to Ontarians.

This is such a case. The government's accounting treatment for the Fair Hydro Plan creates concerns of transparency, accountability and value for money.

Let me be clear. I am not speaking about the decision to provide ratepayers with temporary relief from higher electricity bills. That's a policy decision, well within the government's authority, and not something on which the Auditor General comments. What I am speaking about is the way the government set up the accounting to implement this decision.

There's still time to fix it, and we're encouraging the government to do so. That's why we're coming out with a Special Report. It recommends the government record the true financial impact of its electricity rate reduction plan in the province's budgets and consolidated financial statements, and use the least costly financing structure to fund the rate reduction.

Allow me to cut to the chase. The government's structure will hide from Ontarians the real financial impacts of this electricity rate reduction. In order to do this, the government is proposing to use accounting that does not follow its own policy for preparing financial statements. The province has had a policy of applying Canadian Public Sector Accounting Standards.

I want to stress that this is not, as some may suggest, a difference of opinion between accountants on some obscure rule of bookkeeping. This is far more serious.

Under the leadership of the Public Sector Accounting Standards Board, Canadian Public Sector Accounting Standards were developed over decades to ensure that government finances are reported transparently, and in a way that allows them to be properly compared to each other and to previous years.

The province has brushed aside these standards which are used by all the federal and provincial governments of Canada. And these standards are the law for municipal governments.

The Ontario government has chosen to replace these standards, going so far as to create an asset in new legislation to avoid reporting the true cost of its policy decision on its financial statements. This is a significant issue.

We sought extensive advice from the Auditors General across Canada, a former Saskatchewan and British Columbia Auditor General, and many external advisers, including the recently retired Director Of The Canadian Public Sector Accounting Standards Board, Mr. Tim Beauchamp, who is here today. Mr. Beauchamp has over 27 years at the public sector accounting standards board drafting the standards that are used today.

The accounting proposed by the government is wrong. That's a really strong statement. So let me explain why we're saying it.

Ontario Power Generators are guaranteed a certain price for their electricity. If ratepayers get a discount on their hydro bills, someone else will have to pay the difference. Someone has to pay the piper right now.

That "someone" is the province. So it can either raise revenue (for example, by increasing taxes or fees) or borrow to cover the shortfall. The government has chosen to borrow. When a government borrows to cover a shortfall between revenues and costs, what does it mean to you? It means the government does not raise enough revenue to cover its costs and has incurred a loss. In other words, it's spending more than it has coming in. And under the government's proposed accounting, you will not see that annual loss on any financial statements in Ontario. The government's proposal is to treat that loss as an asset. That's like you treating your credit card debt as an asset in your books. Does that sound right to you?

In proper accounting, borrowing money and losses should result in net debt increasing and higher deficits. This is government accounting 101.

Instead, the government has created an elaborate non transparent and complicated financing structure. This structure is to be used to avoid recording the true cost of its policy decision.,and avoid recording losses and an increase in net debt. This decision was made knowing that it could cost Ontarians significantly more in interest costs than if the government had borrowed money directly. Instead most of the money is to be borrowed through entities it owns at higher interest rates.

In May 2017, The Financial Accountability Officer reported that this structure could cost ratepayers about 4 billion dollars in additional interest, for a total of $21 billion in interest expense.

Internal records show that senior government officials were aware this approach to borrowing could result in Ontarians paying significantly more interest. So the question is why?

Why plan to pay more than you have to? Simply put, it's about achieving a desired accounting result. That desired accounting result is to, (1) keep the cost of the policy decision out of the annual surplus and deficit and (2) keep the impact of borrowing from showing up in the net debt.

In other words, to obscure the financial impact of the rate cuts on both the province's budgets and financial statements the government plans to pay more than it has to.

There are other things that our Office found concerning. In analyzing how the government came up with this approach, we looked at thousands of internal government e-mails.

They showed us how the government enlisted senior officials and spent at least two million dollars hiring outside advisers to design this complex accounting and financing structure. The e-mails we examined made clear that the instruction to those officials by government was that there should be no impact on the fiscal plan from its policy decision. In other words, they had to come up with something that would not derail the government's promise to present balanced budgets for 2017/18 and the next few years.

As I wrap up, let me say this: the public expects sound fiscal transparency, accountability, and value for money from its government. We encourage the government to implement the two recommendations from our report. (1) record the true financial impact of the Fair Hydro Plan’s electricity rate reduction on the province’s budgets and consolidated financial statements, and (2) use a financing structure to fund the rate reduction that is least costly for Ontarians. There's still time to do the right thing. Now I'd be pleased to take your questions.

Media Questions:

Q. Smith Cross: What happens if the government doesn’t take your recommendations is there anything that you can do in response?

If the government doesn't accept those recommendations I -- one Ontarians will be paying more in interest, interest, expense on the debt that's being borrowed than they have to. Secondly, it will call into question the credibility of the term deficit, net debt, in the financial statements for Ontario.

Q. Crawley: Auditor, you're using some really strong language in here and I don't recall you being this direct before about…can you try and characterize how serious this is?

While, really it's about making a policy decision and we're not questioning the policy decision. Government's prerogative. But to put into place an accounting and financing structure to avoid recording the impact of that policy decision on the government's financial statements and on net debt is wrong, is wrong. Public sector accounting standards were developed to have an important emphasis on the net debt figure in government statements. From the way this is structured, you will find that no financial statements in Ontario will show any financial impact from this policy decision ever. Not on IESO, not on OPG and not on the government's statements. And in fact in calculating everything OPG actually earns money on the borrowing of its money to this other trust, that money flows through the bottom of OPG and becomes revenue to the province of Ontario to offset the province of Ontario’s own interest cost on its borrowings so that there is a real impact even on the provinces statements. That's what's being planned.

Q. Crawley: So if a company did this kind of accounting, how dodgy would that be?

I think it would be looked upon the same way and that it is inappropriate to not have and not be held accountable for the cost of the decision and not have that decisions cost in impacting the bottom line for their operation. Significant.

Q. Carter: Auditor you make some assumption in the intention here, what was the intention of the government to borrow at a higher cost?

So the instruction at the beginning of this exercise was for the senior officials in the government to find a way so that the impact of this policy decision would not affect the government's bottom line or its net debt. So that was a clear upfront objective of designing the financing accounting structure for the Fair Hydro Plan. The whole the whole premise to it was to have the benefit of the policy decision but not have the financial impact on the financial statements.

Q. Carter: Is the government intentionally misleading the people of Ontario about the impact of this?

I think that the way the financing and structure -- financing and accounting structures been set up. It keeps off the books the true impact of that policy decision. And the debt has been structured and had to be structured in this way to get the accounting result. I mean we have two charts in our report, two figures you'll see, figure one and figure 2. Really all this is a policy decision has been made, there'll be less money collected from rate payers, the government needs to borrow and the interest expense and the difference between what they pay generators and what they collect from ratepayers needs to flow to the bottom line. That's Figure 1. You can see how simple it is. They had to structure according to figure 2 in order to avoid any treatment in the government's statements. They also structured it that way with the financing side because if they had borrowed all of the money under this structure directly then OPG would lose its status as what we call for accounting being a government business enterprise and all of their debt would become debt of the province as well.

Q. Artuso: Governments have been creative in the past in terms of trying to move their, the cost implications of their policies off book. Why is this so much worse than say, you know, deciding to fund hydro relief through the bills, you know, the hydro bills as opposed to funding it through the government? Is it because going forward you can’t count on the government’s budget?

No. So the government legislated an asset, ok, so if they followed normal accounting they wouldn't have needed to legislate an asset or create the legislation around this transaction. So fundamentally when you have a government passing legislation, creating an asset, they can do that. But under Canadian public sector accounting standards it basically says the government now is controlling all the transaction, so they can control whatever bottom line you want to achieve on the financial statements for the province. And so it's, it's wrong, fundamentally wrong for a government to create an asset because it allows them to spend more, borrowing goes up, the net debt doesn't change so as a public we still think the net debt is fine and a budget can be balanced without the cash being available.

Q. Tumelty: Auditor, this accounting, what they’re doing, is it legal? Should there be a police investigation, is this manipulation of the books and it could be perceived as illegal?

I wouldn't characterize it like that at all. What it is it's an issue of government being accountable for the bottom line impact of a policy decision. For a government to be transparent with the public in terms of that bottom line impact. And two, for a government to be accountable when a decision is made when value for money isn't being achieved. So that's what it's about. I wouldn't characterize it like you had put it.

Q. Tumelty: But if a CFO did the same manipulation with a stock or a publicly traded stock would they not be addressed at least ethically?

No I think I think all the circumstances around these situations need to be looked at individually. So for me to generalize and apply that for private sector, you know, I don't, I don't think that would be appropriate. I can say though that we've made two recommendations because this hasn't occurred yet. This is planned to occur and we think the government should sit back reassess this, reassess the financing structure and reassess the accounting that is being proposed.

Q. Moore: So what would happen if this government, or any government, financed all of its major spending in a manner like this?

Well then there would always be balanced budgets and the borrowings would continue to go up and net debt would continue not to show the impact of all of that.

Q. Moore: So it would be a financial basket case.

Long term borrowings would go up. So yes it would not be a pretty picture long term. And that's why this is a – is not just an accounting interpretation. This is a fundamental challenge to the Public Sector Accounting Standards Board Framework which does not, does not subscribe to enabling a government to control their own accounting. And that's why as the auditor general's office we would comment that this is inappropriate. Legislating accounting and the creation of an asset, an asset in IESO and an investment asset in OPG isn't appropriate.

Q. Artuso: You mentioned in your report, you talked about not getting all the emails you had requested about the government hiring a law firm with a 500,000 dollar retainer to presumably compile those emails for you. Could you talk a little bit more about what happened there?

Under the legislation, the Auditor General Act, when our office requests information there is an expectation that we receive information fulsomely and on a timely basis. We did receive cooperation from IESO, from OPG from OPCD, from the Treasury Board, from a number of groups. Unfortunately the minister -- Ministry of Energy did not provide all the emails in a timely basis to us. Their response to me was that they needed to make sure that they were providing us with all the emails we required. So they contracted with a law firm to go through those emails before they provided them to us.

Q. Wu: Right now the ratepayers receive 25% reductions for their hydro plans – hydro bills. After 2027, what the ratepayer going to pay for the hydro bills, is it going to be greater than a 25% increase?

Yeah, I mean going to the FAO's report I think the projection is that the increase will be about 12 percent. And I mean that's going into the future. So it's difficult to say what the increase will be because it all depends on renegotiated contracts with the parties that have signed those 20 year contracts that are in place right now.

Q. Crawley: Auditor, could you talk a bit more about the extra four billion dollars you're estimating that Ontarians could be on the hook for in terms of interest because it has to be borrowed through OPG. I mean I understand the reason why, OPG has to pay higher interest than the province would, but like, how significant is that kind of, that amount of money, that amount of interest?

Well I think, you know, we refer to that in the report as needless because if the province borrowed it directly it could borrow it at a cheaper cost and therefore that 4 billion dollars that was quantified by the FAO, and I believe the Deputy Minister of Energy confirmed at estimates a week and a half ago that it was accurate at that time, is necessary because of the structure that they've put in place in order to, you know, achieve an accounting result that they wanted to achieve. So we don't think the 4 billion dollars needs to be spent. Now that's an over 30 year period. The government has also come out to say that, you know, they believe the borrowings will be less. Well that's, that's good. We did ask for an estimate that would, you know, tell us what do you think the differential will be between direct borrowing and borrowing through OPG and they weren't able to provide us that number.

Q. Moore: So you're saying that there are rules in the public sector for accounting and finance and you say in your forecast that the government made up its own rules in this case of how it was going to finance these hydro rate discounts. So are there no penalties for this government or any government who breaks those rules and if not should there be?

You know I think this is a plan and I think that's why we had to come out as timely as it was if we could to say please, please rethink this government. Please rethink the fact that you're structuring the transaction to be paying higher interest and please rethink the accounting that you've got planned for this. You know in terms of any other consequences, you know, our job, my job, my office’s job is to report the facts as we as we observe them through our work.

Q. Moore: But as things stand now there’s no other repercussion other than us sitting here saying please follow the rules?

That would be correct. I have no other authority than to recommend.

Q. Carter: Auditor, I don’t know if you can totally understand this without understanding more of the background of the dispute that you have over accounting with the government. Two things, one, [inaudible] the government is providing background prior to the release of your report about your accounting dispute?

I wouldn't call this an accounting dispute at all. And I think they're wrong. It's not an accounting dispute.

Q. Carter: Are they trying to sideline you by saying you can't count?

You know I'm not aware of any material that the government has been issuing to anybody so I can't comment on that. All I can say is that we are, myself and my team, and Mr. Bouchard is our significant adviser on this trying to do the right thing in pointing out that money does not have to be spent in interest costs for the structuring of this transaction the way it is and the public has a right to know that the bottom line under this proposed accounting would be wrong.

Q. Carter: Well hold on, because the government in about an hour from now is going to tell us all that you're making incorrect assumptions.

And I would assume them to say that. I wouldn't expect anything different because part of this is we know that when we went through the correspondence and e-mails we did the government and the senior officials were well aware that we would have an issue with this. We were not informed about the proposed accounting. We were not asked for an opinion on it. It appeared that we were viewed as a risk. A risk that we might speak out against this, a risk that this could affect their financial position. I think, I think, the risk has realized and I don't think it's anything they didn't expect. Unfortunately, you know, it kind of forced us to have to do a lot of additional work to make sure that we were right in what we're saying, but we are right. The government's accounting is wrong.

Q. Carter: Can you characterize your office’s relationship with this government?

It's not about our relationship. It's about the facts of the situation. Well, you know, I think the government can speak to this in however way they want, but my office and myself we have a job to do and our job under the Auditor General Act is to bring to the legislature and the citizens attention situation such as this, where we think the government's financial statements and budgets will be inappropriately stated. They will be misstated and the public has a right to know.

Q. Crawley: So Auditor, (inaudible) play devil’s advocate for a bit here. If this debt is kind of being taken on to help sort of fund the electricity system, why wouldn’t it be wrong to sort of pay it off through the electricity system, like OPG (inaudible) and have it, you know, not actually appear on the government's books? Because like OPG – it's sort of the debt OPG takes on to say build a nuclear plant doesn't appear on the government's books, right?

So that's an excellent question. So the government's financial statements reflect all of the activities of the government, including the electricity system, okay. The standards for public sector accounting at the government level say that the government should not be creating their own accounting asset to offset expenses. But let me go one step beyond. Organizations like OPG and Hydro One are accepted in accounting across Canada to be able to use rate-regulated accounting in what they call a government business enterprise, which is what those two organizations are. But the government itself is not a utility. The government should apply Canadian standards – is rate regulated accounting does not apply to the government's own statements. The government can keep track of the ratepayer-taxpayer separation very simply. A good example, you know, the DRC charges that were on people's bills, in the past, the accounting was appropriate. The cost for DRC, the stranded debt, went into the accumulated deficit. So meaning that it was representative of past spending. And then as ratepayers we all paid the DRC charge. So the DRC charge was to pay down stranded debt. What do we have in this situation is a buildup of stranded debt that at some point in the future will have to be paid off. Between now and 2048 there will be maybe eight elections. How that debt gets paid off and all the decisions around that are well into the future. In a typical regulatory environment rate regulators don't look at things for 30 years. Decisions are made for shorter periods of time. So I guess just to boil it down, the government's financial statements do reflect the decisions around electricity as well as non-electricity, but the government should not be putting in place accounting standards to impact their own financial statements because they control everything, they can control their bottom line by passing legislation to legislate the accounting. And that is the situation here. The questions to ask are, one, why did you need to pass legislation if all you had to do was borrow money to cover the difference between what you have to pay generators and what you collect from ratepayers? That's the first question. The second question is, why did you structure this in such a way that you'll have to pay a higher interest rate than if you just borrowed through OFA? Because the people that were involved in planning this for the government, they wrestled with them – with that themselves too. They talked about, 'well we hope they change their mind because this is going to cost Ontarians more than it needs to.' So those are two good questions to ask the government.

Q. Crawley: So (inaudible) look at the motivation, I mean, (inaudible) think (inaudible) draw the conclusion that they were trying to hide the fact that in reality they're running up the debt, they would have to show a deficit. They're trying to hide that deficit. 'Hide' the word?

I think the way I would describe it is put in place a complicated financing and accounting structure so that the impact of their policy decision – it's a government decision, it's not a rate-regulator's decision, there was nobody independent of government making this decision – they made a decision. They're accountable for their bottom line. Should show up on their bottom line. So they (inaudible) structure, put it in place so that, you know, it's quite complicated – so that at the end of the day the bottom line would have zero impact from this policy decision. In fact, you know, it pushes the issue into the future, which a government can do, but, you know, it will be an issue that will still have to be dealt with year after year into the future.

Q. Smith Cross: Auditor how unusual is it to request emails in this way and how unusual is it for you to not to get everything you asked for?

We have the ability to request e-mails. We use that ability selectively in this situation when we did not get a fulsome briefing and we did know that there were discussions happening that we weren't involved with and that we thought might be of a concern, we immediately asked for e-mails in order to figure out what was happening.

Q. Hains: One key part of your analysis for the financing and so on is the classification of an asset that you argue should not be considered one at all. Can you get into why that's the case and why that matters?

Yeah. So. So it's really important because like I said in my speaking notes you know it's like calling the debt on your credit card an asset, right? What putting an asset on the government statements allows them to spend more money and still balance the budget because the asset creates sort of an offset to borrowings. Net debt does not go up. I mean I've heard the analogy that this is like re-mortgaging your house. The only problem in this case is the government doesn't own the house. The money that we're talking about are under contracts, government contracts for the power. So they don't, these 20 year contracts that will expire and the government will have to renegotiate those contracts. So it's kind of like leasing and then hoping in the future that when you negotiate your leases you'll have to pay the wind, solar and Bruce lesser than you do today. So that's part of the theory behind all of this.

Q. Crawley: Interesting your credit card analogy. So what are you saying?

Meaning that the government has debt. They don't have an asset. So it's like you, you know saying oh I have a credit card debt but I'm going to put that and show people I actually have value behind me. So you're booking your potential future ability to pay that credit card off as an asset.

Q. Crawley: Sounds daunting.

I think it's a good example of the situation.

Q. Giovanetti: Earlier you were saying that they should use Canadian standards. Is there anything that says they must use Canadian accounting standards? The reason I ask is they're going to argue with us that they decided not to use them. They just decided to use American standards because it just fit this case that they were looking at.

So the government will say they are using public sector accounting standards because that's something that all governments in Canada do and want to do because the standards are viewed as sort of an independent measure as to the accuracy and completeness of financial statements in Canada. What they're going to say to you is that in this case we can use U.S. accounting standards because the Canadian ones are silent. Canadian ones don't say we can't do we can't use U.S. Well that's not correct. This is Canada. We follow the public sector accounting standards in Canada using U.S. accounting is inappropriate because the application of U.S. accounting doesn't apply at the government level and the government is not a utility and it's not it's not anywhere else in Canada you won't see this done. So what we're wrestling with now, this this planned accounting is a first in Canada.

Q. Benzie: But you said it's not illegal. So if it's not illegal it is an accounting dispute right? I mean I know you said it's not an accounting dispute but clearly this this is you're saying one thing they have KPMG telling IESO's other things, the government presumably we have this technical briefing will spin lots of numbers about how you know they are free to create these new entities in their own way which gravely it does sound shady. But at the bottom line is just an accounting dispute.

It is not an accounting dispute. It's more than that. It's about taking the public sector accounting framework and saying you know what we're going to say we're using it but we're not really using it because we're going to use U.S. accounting instead. And it's you know well the other side of this is if you're going to follow normal public sector accounting standards you don't have to structure your debt this way. You can just borrow your debt directly. So by structuring it this way they recognized that it wouldn't be accepted. With respect to you know in terms of Canada in this, the only auditors in Canada that sign off on government's financial statements and see the complete picture of how the transactions all fit together are the Auditor-General's in Canada. And that's important right because you can analyze accounting in this entity and you can analyze accounting in another entity. But until you look at that accounting at the government level you don't have the full picture and that's really important and that's why that's why legislation in Canada has created Auditor-General's across Canada to make sure that that whole picture is being looked at and that the legislature and the citizens in this province in this province in this case get the complete information. And it's bigger than an accounting issue. It's why structure a transaction that's going to cost Ontarians more the way you have? And when we look at all the internal correspondence on this we know that it was done in order to achieve a bottom line and a net debt impact that would be zero on the financial statements in this province. That's important. They're going to take you through all the all the technical and all the nitty gritty. I would I would tend to stay at the higher level of that discussion as to what makes sense. Does this make sense? Does it make sense that a government can one day a government can say you know what we're putting a billion dollars into kindergarten. But we think that billion dollars is going to work for those children for five years. That education will get in their beginning of their life in kindergarten has five years of value. So instead of looking at it as an expense like they do right now they might say well let's set it up and take it in over five years and the financial results. See it's a slippery slope. As soon as governments start creating assets on their statements without letting expenses flow through to their bottom line you get more situations where expenses are now going to be called assets in Canada. And then you might as well not even have Canadian accounting standards because governments will be able to choose the bottom line they want. And that would be a sad state of affairs.

Q. Giovanetti: Are you say though that this situation, this structure that they've built is so complex that they couldn't, they're going to argue that they couldn't use Canadian standards because they're silent on many of these things that they were they were looking at in terms of the regulation. Are you just saying that they actually created this structure that is so complex that they actually kind of gave them cover something that wasn't Canadian Public Accounting Standards?

I think they felt they needed to find a framework to logic out that this made sense. PSAB, some may say PSAB is silent. Public Sector Standards are silent. They're because they don't permit this. So when you look across Canada you will not see this type of situation on any financial statements in a government in Canada. There are things called other organized government organizations in Canada. You will never see this accounting used in other government organizations in Canada. This is a first in Canada and it's unfortunate but it hasn't happened yet which is why we're speaking out and saying revisit this before it goes down that slippery slope. Government can legislate whatever you know I would never say government has complete ability to legislate and they may choose to follow this course and they will legislate and continue down this path. But as the auditor general we're going to audit according to public sector accounting standards and we'll be reporting for the citizens what the true number is on the government's budgets with the pre-election report and on the bottom line and that's our job.

Q. Smith: (Inaudible) report if they don't make any changes?

I think you know rather than you know guess I want to see how this how this moves forward and what the numbers actually are before we sign off on the financial statements.
You know I want to bring up the pension situation and just add one thing about the pension situation because I know there was a lot of discussion about that as well you know being this accounting. We have a situation on that where there is an asset, pension assets sitting on the government's statements but there is no cash coming in for that. So that asset enables more spending and balancing the budget. Because first time first year the government started recording revenue from a pension fund that is sitting on somebody else's financial statements. So you've got a pension asset of 12 billion. You know the impact of this accounting transaction, and then you

have more spending and net debt is not impacted? And spending is going on but borrowings are going up. That's, that’s a concern. So this is this is truly you know it'll be framed what the way it'll be framed you know I, I respect all of your views and how you see this but for us it's an issue of transparency, accountability and value for money.

Q. Crawley: If the Liberals did this properly in your view properly what sort of a deficit would they be looking at running heading into the election?

I think the projection from this is, and I can't speculate what the number will be. I can just say based on the FAO the financial impact was anticipated to run about 2 billion a year for the next 10 years to 2.5 billion for the next 10 years. Now this program start started July 1st so you know it might even might be in billions but. But I'm speculating. And so I think the thing is the government needs, that’s a question for the government. You know what's the number? What would the number be if you followed the auditor general's accounting? All right thank you very much. I appreciate your questions.

N.B.: Comments captured are not verbatim quotes

Prepared by:
Jonathan Colford, Senior Issues Analyst
Ann Doose, Senior Issues Analyst
Camille Beaulieu, Social Media Analyst
Rachel Jonsson, Research and Administrative Coordinator