Message

From: Jeannette Briggs [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=148095610F7242F48A5A9DA24B1A8A87-JEANNETTE B]
Sent: 2017-04-04 1:51:44 PM
To: Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: The communication is consistent that we would have moved to regulatory accounting

1. The accounting change to recognize certain costs as regulated assets enables the government`s global adjustment refinancing plan. Although the connection is not made in the accounting change disclosure, **and the accounting change is one the IESO would have made anyway,** being associated with this high profile initiative may draw the IESO more into any discussion on this initiative.

So no wonder Kim was all over my suggestion that the government's GA smoothing is permissible now with our accounting change. Apparently it is just a happy coincident of change we would have done anyway.

Regards,

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