

Message

From: Calwell, Carolyn (ENERGY/MEDEI/MRI) [Carolyn.Calwell@ontario.ca]
Sent: 2017-05-09 5:34:14 PM
To: Michael Boll [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=4811917e15054407b665fe16d12ff415-Michael Bol]
CC: Rehob, James (ENERGY) [James.Rehob@ontario.ca]; Shear, Dan (ENERGY) [Dan.Shear@ontario.ca]; Anthony Martinello [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=3fb7d76317b34780b15d96309b995c31-Anthony Mar]
Subject: RE: O. Reg. 280/14 - IESO: Eligible Investments and Borrowing

Thanks for raising this, Michael. We will track it forward.

Carolyn

From: Michael Boll [mailto:Michael.Boll@ieso.ca]
Sent: May-09-17 3:01 PM
To: Calwell, Carolyn (ENERGY/MEDEI/MRI)
Cc: Rehob, James (ENERGY); Shear, Dan (ENERGY); Anthony Martinello
Subject: O. Reg. 280/14 - IESO: Eligible Investments and Borrowing

Hi Carolyn,

Now that we are into the regulation drafting phase of Fair Hydro, we wanted to request an amendment to O. Reg. 280/14 (IESO: Eligible Investments and Borrowing) in addition to the other regulations that are being contemplated, should the proposed legislation be enacted.

Specifically section 3 (Authorized Borrowing) would need to be amended to contemplate borrowing by the IESO for the purposes of the proposed Fair Hydro legislation. We would suggest adding a new paragraph 5 to Section 3(2) similar to the following: "to fund the IESO deferral contemplated under the [Fair Hydro Act] and to provide such funds as may be necessary due to the [Fair Hydro Act] and regulations".

The IESO would also then need to amend its statement of investment, borrowing and financial arrangements that is required by O. Reg. 280/14 and have this approved by the Minister of Finance.

Regards,
Michael

Michael Boll | Director, Corporate/Commercial Legal Group
Independent Electricity System Operator (IESO) | T: (416) 969-6023
120 Adelaide Street West, Suite 1600, Toronto, ON, M5H 1T1

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