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**From:** Michael Boll [/O=EXCHANGELABS/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=4811917E15054407B665FE16D12FF415-MICHAEL BOL]  
**Sent:** 2017-07-13 12:07:23 PM  
**To:** Calwell, Carolyn (ENERGY/MEDEI/MRI) [Carolyn.Calwell@ontario.ca]  
**Subject:** Fair Hydro - financing entity costs  
**Attachments:** reg\_framework \_IESO Ministry draft\_170713.doc

**Common Interest Privilege and Confidential**

Hi Carolyn,

Attached for discussion is an outline of a potential regulatory option that may enable the financing entity's cost recovery from the market. This has not been socialized outside the IESO and its advisors. We wanted to send it to you so you could assess whether it seemed viable, including from a regulation making authority perspective.

Please let me know if you would like to discuss.

Regards,  
Michael

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