MINISTRY OF
ENERGY

# Ontario Power Generation (OPG) 2017-19 Business Plan and Special Status Application

May 2017

## Context

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- Business plan forecasts may be affected by Ontario's Fair Hydro Plan (OFHP). Given the stage of implementation of OFHP and the timing of the receipt of the business plan in November 2016, these changes are not reflected in OPG's plan
  - The Ministry anticipates that as part of supporting the financing and administration of the global adjustment smoothing mechanism, OPG would purchase the right to future cash flows from IESO, financed partly by capital infusions from the Province, and majority by third-party lending
  - These changes are generally expected to be fiscally neutral as they would result in an increase in Provincial interest on debt, offset by increases in OPG net income
  - In addition, the Province's net debt position would remain unchanged

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