

MINISTRY OF ENERGY

TREASURY BOARD / MANAGEMENT BOARD of CABINET SUBMISSION

ONTARIO POWER GENERATION (OPG) 2017-19 BUSINESS PLAN AND SPECIAL STATUS APPLICATION

May 2017

CONFIDENTIAL
MINISTRY OF ENERGY

ONTARIO POWER GENERATION (OPG)
2017-19 BUSINESS PLAN AND SPECIAL STATUS APPLICATION

MINISTRY REQUEST

The Ministry of ENERGY is requesting that Treasury Board/Management Board of Cabinet (TB/MBC):

1. NOTE the receipt of OPG's 2017-2019 Business Plan.

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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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