

## **APPENDIX A**

### **Reporting and Record Keeping Requirements (RRR) # 2.1.8 RRR SIMPIL Model Guide for the December 31, 2005 Tax Year**

#### **Completion of the SIMPIL model spreadsheets**

For the 2005 reporting period, the spreadsheets have been organized as last year and the sequence is shown below. Input areas in the spreadsheets are shaded in pale green and those cells that have formulas are shaded in pale yellow.

#### **Sequence of Forms in the Model**

- REGINFO
- TAXCALC
- TAXREC
- Tax Reserves
- TAXREC 2
- Tax Rates
- PILs 1562 Calculation
- Checklist

#### **How to complete the REGINFO spreadsheet**

Most utilities filed the 2005 PILs portion of the rate adjustment application. The 2005 PILs application provides the numbers for this RRR REGINFO filing. The concepts from the original 2002 PILs and the 2005 PILs applications are reviewed below.

If the LDC did not file an application for a 2005 rate adjustment, use the Board-approved proxy information from the applicable Board proceeding. Please provide the rate application reference number that supports the PILs recovery from your customers.

For those that have not filed SIMPIL spreadsheets, the following instructions provide details on how to fill out the REGINFO spreadsheet. Be sure to accurately complete the REGINFO spreadsheet so that the proper information is used to complete the Initial Estimate Column. The REGINFO spreadsheet is to be completed using the information from sheet # 7 entitled "MARR (NO TAX) CALCULATIONS" of the final 2000-2001 RUD model spreadsheets.

If the LDC filed an application to amend its Rate Base or other amounts, please use the Board-approved amounts and provide the application reference numbers.

- Utility Name: Enter the full name of the corporation.
- Indicate if the reporting period is not a full year.
- Days in the reporting period: Enter the number of days in the reporting period.
- Background: Has the utility reviewed section 149(1) ITA (Income Tax Act) to confirm that it is not subject to regular corporate tax (and therefore subject to PILs)? Enter “Yes” or “No”.
- Was the utility recently acquired by Hydro One and now subject to PILs? Enter “Yes” or “No”.
- Is the utility a not-for-profit corporation? Enter “Yes” or “No”. If your answer is yes, please refer to comments made related to not-for-profit corporations and contact Board staff.
- Are the Ontario capital tax (OCT) and the federal Large Corporations Tax (LCT) exemptions shared among the corporate group?

### **Rate Base (wires-only)**

Enter the Board-approved rate base amount as per Cell B31 of Sheet # 7- MARR (no tax) calculations of the 2000-2001 RUD application (RUD) model spreadsheets.

### **Common Equity Ratio (CER)**

Enter the percentage per Cell B33 from Sheet # 7- MARR (no tax) calculations of the RUD model spreadsheets. The CER was determined based on the size of the utility’s rate base. Refer to Table 3-1 of the Electricity Distribution Rate Handbook for further details.

### **Target Return on Equity**

Enter the percentage per Cell B34 from sheet # 7- MARR (no tax) calculations of the RUD model spreadsheets. Please note the Board specified the maximum rate of return. A utility was allowed to select a rate of return up to the Board maximum specified rate of return. However, once a rate of return was selected, a utility was not allowed to change it. Refer to Table 3-1 of the Electricity Distribution Rate Handbook for further detail.

### **Debt rate:**

Enter the percentage per Cell B37 from sheet # 7- MARR (no tax) calculations of the RUD model spreadsheets. The debt rate was determined based on the size of the utility’s rate base. Utilities were allowed to select a debt rate below or equal to the deemed debt rate determined by the Board. Refer to Table 3-1 of the Electricity Distribution Rate Handbook.

### **Market Adjusted Revenue Requirement (MARR):**

REGINFO will calculate the MARR. Ensure that this amount agrees with the Board-approved amount per Cell B44 from sheet # 7 - MARR (no tax) calculations of the RUD Model Spreadsheets.

$MARR = [Rate\ Base \times (CER \times Target\ ROE)] + [Rate\ Base \times (1 - CER) \times DR]$

**1999 Return**

Enter the Board-approved amount per Cell B46 from sheet # 7 - MARR (no tax) calculations of the RUD model spreadsheets. A utility that incurred a loss in the 1999 Return calculation (based on the 1999 financial statements) has a floor value of zero for purposes of the incremental revenue phased-in. The 1999 Return amount was defined as the net income before interest expense, extraordinary items and income tax, federal Large Corporations Tax, Ontario Capital Tax and pertains to the wires-only operation.

**Total Incremental revenue**

The amount is calculated automatically by the program (no entry is required).  
(MARR minus 1999 Return)

**Amount allowed in 2001, 2002 and 2003**

The phased-in amount represents the additional revenue a utility was permitted to recover in rates for each fiscal year to move to the target return. The incremental revenue was being phased in according to the Board decision for the utility. For most LDCs the phase-in was planned to be equal over three years.

Please enter the Board-approved phased-in amounts. If the Board approved any changes subsequent to unbundling, please provide a copy the Board decision.

Bill 210 discontinued the phase-in of the third tranche of MARR. In 2005, LDCs were allowed to receive the third tranche of MARR in rates by making a commitment with respect to CDM over a three-year period.

The Board may have approved additional amounts to be collected as **permanent** adjustments to rates. Please provide a copy of the Board order that authorized the permanent change. If the change was a rate rider for a specific period, do not include this amount here.

**Equity**

The amount is calculated by the program (no entry is required).  
Rate base x CER

**Return at target ROE**

The amount is calculated by the program (no entry is required).  
Equity x Target return on equity

**Debt**

The amount is calculated by the program (no entry is required).  
Rate base x (1- CER)

**Deemed interest amount in EBIT**

The amount is calculated by the program (no entry is required).  
Debt x Debt rate

### **Phase-in of interest**

The amount is calculated by the program (no entry is required). The deemed interest is phased in consistent with the phasing in of MARR/ incremental revenue. Implicit within the rates are an equity component and an interest component. This interest component becomes one of several deductions used to calculate taxable income and the PILs proxy amount.

#### By way of illustration:

Example 1: No 1999 Return, MARR phased in over three years. The interest component in MARR is phased in equally over three years and this amount will be deducted in the income tax PILs calculation.

Example 2: A 1999 Return exists, and is deducted from MARR to produce the incremental revenue amount phased in over three years. For 2002 the interest amount would be calculated as: (1999 Return + first third of incremental revenue phased-in + second third of incremental revenue) divided by MARR multiplied by the total deemed interest amount.

Example 3: The LDC increased rates at market opening, May 1, 2002. There was a 1999 Return and incremental revenue. Two years remain in first generation PBR. Rates will be increased by 50% of incremental revenue. The interest deduction would be 50% of the total deemed interest amount.

### **How to complete the TAXCALC spreadsheet:**

#### **Initial Estimate Column**

In order to complete the Initial Estimate column, you will need to have the following information on hand. The PILs section of the 2005 rate adjustment application provides the numbers for this RRR SIMPIL initial estimate filing. The concepts from the 2002 PILs proxy tax application are reviewed below. The amounts approved in the 2005 (or subsequent) application should be entered since the 2005 PILs proxy must agree with the most recent decision of the Board.

- A copy of the final RUD model sheet #7, entitled "MARR (NO TAX) CALCULATIONS."
- For LDCs that calculated 2002 PILs as part of the 2002 RAM application, you completed the REGINFO spreadsheet in the 2002 PILs spreadsheets using data from sheet # 7 of the RUD Model. Copy the data from the 2002 RAM REGINFO spreadsheet into the RRR SIMPIL REGINFO spreadsheet. Please ensure the final version approved by the Board is used.
- **If the Board approved any changes to this 2002 proxy in subsequent applications, the utility must submit the Board order approving the changes.**

- The depreciation expense relates to the wires-only distribution business for the calendar year 1999 as approved by the Board in the unbundling application.
- The Capital Cost Allowance (CCA) schedule submitted in evidence in the 2002 application is the source of the CCA. This schedule used the 1999 net book value of the fixed assets as disclosed on the 1999 financial statements and as amended and approved by the Board to establish rate base for the utility. No UCC additions or deductions are included in the schedule.
- A copy of the 2004 RRR SIMPIL spreadsheets as a reference.
- Review the **Tax Rates** spreadsheet in the SIMPIL model to ensure the tax rates in the spreadsheet are correct for the utility.

The information in this section follows the order of the lines on the form. Enter the applicable information approved by the Board as included in the PILs sections of the 2002, 2004 and 2005 rate adjustment applications.

#### Item 1: Regulatory Net Income

From REGINFO, enter the 1999 Return, plus the prior years' cumulative incremental revenue phased-in, plus the current year incremental revenue to be phased in. There is a link to REGINFO, and the amount calculated in REGINFO will appear in this cell.

Additions to Regulatory Net Income:

#### Item 2: Depreciation and amortization

Enter the book depreciation amount related to the wires-only operation included in the 1999 Return.

#### Item 3: Employee Benefit Plans - Accrued, Not Paid

True-up will apply to this category as of the tax filing date. This item includes pension plan and other post employment benefit plan expenses.

#### Item 4: Reserves

Both reserves of the previous year and of the current year reserves are required, rather than just the net figure that was required, in 2002. True up will apply as of tax filing date.

#### Item 5: Regulatory Adjustments

The item may include transition costs and z-factors the Board has approved. However, since these types of costs are deductible for tax purposes, an offsetting deduction should be entered in Item 10. Generally, no PILs proxy tax provision will be allowed on regulatory items since the utility can use the deduction in a prior year, current year or future year to reduce taxes otherwise payable.

Item 6: Other Additions:

No true up will apply to this category, unless the net amount exceeds the materiality level. The amount will generally be zero as the most significant variances (or variances necessary to establish a regulatory tax provision) were captured in previous additions to Regulatory Net Income (items 2 to 5 above).

This line item enables a utility to include other additions into rates which are material. Refer to tab in the SIMPIL spreadsheet entitled TAXREC to determine if there are material amounts that should be entered. A separate line item should be added to describe a material variance, as the "Other" line item will be required to reconcile to the utility's Ministry of Finance (MoF) filing.

*A more comprehensive reconciliation (specific additions and deductions) from accounting income to taxable income can be found in the TAXREC 2 spreadsheet.*

Deductions from Regulatory Net Income

Item 7: Capital Cost Allowance (CCA) and Cumulative Eligible Capital (CEC)

CCA was determined using 1999 regulatory net book value of assets, statutory capital cost allowance rates and the selected tax asset class categories. A Schedule 8 was submitted in the 2002 RAM application. Please note that the company was required to claim the maximum CCA for regulatory purposes even if this was not done for tax purposes.

Item 8: Employee Benefit Plans - Paid Amounts

Enter the amount from the 2002 application.

Item 9: Items Capitalized for Regulatory Purposes

This category represents amounts required by the Board to be deferred and to be recovered in a future period for regulatory purposes.

Item 10: Regulatory Adjustments

Amounts entered in Item 5 will have a corresponding tax deduction applicable. Enter the tax deduction amount here. It is assumed that the amount in Item 5 is fully deductible for tax purposes at some time and, therefore, the LDC will claim a tax deduction equal to the same amount and enter it in Item 10.

Item 11: Interest adjustment for tax purposes

Reflects the deemed interest portion of the MARR included in Regulatory Net Income for the year.  $\text{Rate Base} \times (1 - \text{Common Equity Ratio}) \times \text{deemed debt rate} \times \text{accumulated phase-in percentage}$ .

The accumulated phase-in percentage is calculated as:  $(1999 \text{ Return} + \text{incremental revenue phased-in at that date}) \div \text{MARR}$ . There is a true-

up penalty if the actual interest reported in the tax return (MoF column) exceeds the full 100% amount of deemed interest provided by the REGINFO calculation.

Item 12: Other Deductions

A more comprehensive reconciliation (specific additions and deductions) from accounting income to taxable income can be found in the TAXREC 2 spreadsheet.

The amount will generally be zero as the most significant variances (or variances necessary to establish a regulatory tax provision) were captured in previous deductions from Regulatory Net Income (items 8 to 11 above). This line item enables a utility to include other deductions into rates which are material. Refer to TAXREC to determine if there are material amounts that should be entered. A separate line item should be added to describe a material variance, as the "Other" line item will be required to reconcile to the utility's MoF filing.

Taxable Income/ (Loss)

The spreadsheet calculates the total by adding the Regulatory Net Income plus the Additions minus the Deductions. Generally, a regulatory tax loss is not possible since Regulatory Net Income is positive. However, it is possible for the actual tax results to be a loss for tax purposes.

Item 13: Blended Income Tax Rate

The rate is automatically selected by the spreadsheet based on the corporate taxable income range and the tax rates in effect as of the latest update. The detail tax rate tables are included in the Tax Rates spreadsheet.

Item 14: Miscellaneous Tax Credits

Not applicable. In effect, miscellaneous tax credits, such as Investment Tax Credits, are not considered at this stage.

**Ontario Capital Tax (OCT)**

Item 15: Capital Tax Base

Use the Board-approved wires-only Rate Base from the final RUD filing as the proxy for taxable capital. MARR, Sheet 7, cell B 31.

Item 16: Exemption

The Board decided that the full amount of exemption of \$7,500,000 should be allocated to the regulated utility. Please note that the capital tax exemption may be shared among the regulated LDCs or service areas within the same corporate group. If the exemption is allocated among LDCs within the same corporate group, please provide the calculations as well as the tax schedule from the CT23 tax return. **Enter** the amount claimed in the tab **Tax Rates, Table 1**.

Item 17: Rate

The rate is selected by the program based on the tax rate in effect. The detail tax rate schedule is included in the Tax Rate spreadsheet Table 1.

**Federal Large Corporations Tax (LCT)**

Item 18: Capital Tax Base

Use the Board-approved wires-only Rate Base from the final RUD filing as the proxy for taxable capital. MARR, Sheet 7, cell B 31.

Item 19: Exemption

The full amount of exemption should be allocated to the regulated utility. For 2002 this amount was \$10,000,000. It increased to \$50,000,000 for 2004. Please note the LCT exemption may be shared among the regulated LDCs or service areas within the same corporate group. If the exemption is allocated among LDCs within the same corporate group, please provide the calculations as well as the tax schedule from the T2 tax return. Enter the amount claimed in the tab **Tax Rates, Table 1**.

Item 20: Rate

The rate is automatically selected by the program based on the tax rates in effect. The detail tax rates schedule is included in the Tax Rates spreadsheet, Table 1.

Item 21: Federal Surtax

Federal surtax (taxable income x current surtax rate (0.0112)) is subtracted from the amount of LCT due. The program automatically calculates the amount.

Item 22: Income Tax (Grossed-Up)

The calculation is: regulatory income tax / (1- tax rate for the 2005 taxation year). The program calculates the amount automatically and adjusts for the surtax.

Please note that the true-up gross-up calculation is based on the 2005 income tax rates legislated for the 2005 year rather than when the PILs will be recovered from consumers.

Item 23: Large Corporations Tax (Grossed-Up)

The calculation is: net LCT/ (1- tax rate for the 2005 taxation year). The program calculates the amount automatically and adjusts for the surtax.

Item 24: Ontario Capital Tax

Gross-up is not required since the item is deductible for tax purposes. The amount is automatically carried forward from above.



### Item 25: Total PILs for Rate Adjustment

The total is the sum of income taxes (grossed-up), Large Corporations Tax (grossed-up) and Ontario capital tax (not grossed-up).

### **Ministry of Finance Column of TAXCALC:**

In order to complete the MoF column, you will first complete the TAXREC spreadsheet. The details from this sheet are linked to the TAXCALC sheet. The tax returns filed with the MoF for 2005 will be needed to complete the form.

- A copy of the 2005 SIMPIL spreadsheets with the Initial Estimate column completed. The PILs Initial Estimate amounts should agree with the applicable Board decision for either 2002 or 2005, unless another decision was issued.
- A copy of the 2005 federal T2 and Ontario CT23 tax returns and the related financial statements used to prepare the 2005 tax returns. The tax returns should cover the same period as the spreadsheets.
- Copies of the federal and Ontario tax notices of assessments, re-assessments, and statements of adjustments pertaining to the reporting periods of 2001, 2002, 2003, 2004 and 2005.

### Change in tax rates:

Please verify and enter the revised income and capital tax rates as a result of legislative changes announced by the governments into the Tax Rates spreadsheet Table 3.

### Completing the MoF Column in the TAXCALC spreadsheet

You should complete the MoF Column only after the completion of the 2005 tax returns and the TAXREC spreadsheet. The purpose of the next section is to show you how to complete MoF information in the SIMPIL spreadsheets. Before entering the MoF information, you should ensure the Initial Estimate column on the TAXCALC spreadsheet contains the amounts that were approved by the Board in the 2002 RAM decision.

### **Completing the TAXREC Spreadsheet**

If the fiscal year is covered by more than one taxation year, you should contact Board staff to discuss your situation before completing the spreadsheets. The information in this section is organized in the same sequence as the spreadsheets would be filled out. The information should be entered into the TAXREC spreadsheet which will then be carried forward to the TAXCALC spreadsheet.

The TAXREC spreadsheet is divided into the following five sections:

- Section A - Identification
- Section B - Financial statement data
- Section C - Reconciliation of accounting income to taxable income
- Section D - Detailed calculation of Ontario Capital Tax
- Section E - Detailed calculation of Large Corporations Tax
- Section F – Income and Capital Taxes

## **Section A - Identification**

Utility Name: Please input the full name.

Reporting Period: Enter the dates on which the fiscal period covered by this form began and ended. e.g. January 1, 2005 - December 31, 2005. It should cover the same period as the REGINFO spreadsheet. If the taxation year is different from the reporting period please contact Board staff.

Number of days in the taxation year: Enter the number of days in the taxation year. It should cover the same number of days as on the REGINFO spreadsheet. If there is a difference, please contact the Board staff.

Materiality Level:

Please input the materiality amount. The amount is calculated by one of the following formulas:

- $0.25\% \times \text{Rate Base} \times \text{Common Equity Ratio (deemed equity)}$
- $0.25\% \times \text{Net Assets of the company}$

Please identify the formula used by putting “Y” next to the formula used. Items that exceed the materiality amount will be included as part of the true-up adjustments.

Does the utility carry on non-wires related operations?

Please type in “Y” for yes and “N” for no. For determination of non-wires operations, please refer to Appendix D of the Electricity Distribution Rate Handbook.

## **Section B - Financial statement data**

The TAXREC form requires some of the financial data from the unconsolidated financial statements filed with the tax return. The categories from the LDC’s actual unconsolidated income statement should be used, not those appearing on TAXREC. Amortization is linked to the add-back in section C. Please retain this line as shown.

Input the unconsolidated financial statement data submitted with tax returns in the first column. Non-wires eliminations will be entered into the second column. Eliminations should be entered as positive numbers. The program will automatically deduct the amount of the elimination column from the first column.

The net income on the first column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.

Non-wires Eliminations:

If you have answered yes to the question, “Does the utility carry on non-wires related operations?” Please eliminate the elements of the financial statements that are related to the non-wires operations.

**Section C - Reconciliation of accounting income to taxable income**

Input the information per Schedule 1 of your tax return onto the MoF Corporate Tax Return column of the TAXREC spreadsheet. Additions and deductions identified on TAXREC are the most common additions and subtractions. For other additions and deductions, go to TAXREC 2 spreadsheet.

Keep in mind that if some of the additions are not identified on TAXREC or TAXREC 2, please use the blank lines provided below the “Other Additions” section in the spreadsheet. Similarly, if some of the deductions are not identified on TAXREC or TAXREC 2, please use the blank lines provided under “Other Deductions” section in the spreadsheet.

The taxable income and the federal and Ontario income taxes under the MoF Corporate Tax Return column should be the same as the amounts reported on the actual tax returns.

**Section D - Detailed calculation of Ontario Capital Tax**

Input the information from the CT23 of your Ontario tax return into the MoF Corporate Tax Return column of the TAXREC spreadsheet. Amounts related to the non-wires operations should be entered into the “Non-wires Eliminations” column. The Ontario capital tax should equal the Ontario capital tax on your CT23 tax return.

**Section E - Detailed calculation of Large Corporations Tax**

Input the information from Schedule 33 of your federal tax return. Amounts related to the non-wires operations should be entered into the “Non-wires Eliminations” column. The LCT should equal the LCT on the actual T2 tax return.

## **Tax Reserves Spreadsheet**

You should use the Tax Reserves spreadsheet to enter the information related to tax and accounting reserves. Please identify the nature of the reserves. Please copy information from Schedule 13 of your tax return into this spreadsheet, which will automatically carry the balance to the tax reserves lines on the TAXREC spreadsheet. Please provide a brief description for each material item disclosed in the TAXREC spreadsheets.

If any amounts pertain to non-wires activities, enter the amounts under the “Non-wires Eliminations” column.

## **PILs 1562 Calculation**

The purpose of the spreadsheet is to show the movement in Account #1562. Enter the PILs proxy taxes approved by the Board and the actual amounts collected from customers into the schedule. Also, please identify the method (1, 2 or 3) that was used to account for the PILs recovery in the spreadsheet. The explanations of these methods can be found in the Accounting Procedures Handbook, Frequently Asked Questions, April 2003. There are footnotes on the worksheet that explain the information required in the different columns and rows.

## **What are the Deferral Account Entries?**

The Deferral Account Entries are made up of two types of variances: (1) the True-up Variance; and (2) the Deferral Account Variance. These entries are calculated in the TAXCALC spreadsheet.

## **How should the True-up Variance be determined?**

Once all of the tax return information has been entered into TAXREC and linked to TAXCALC, the difference between the initial estimates and the actual tax return information will be included in Part IV Future True-ups in TAXCALC. The purpose of the future true-ups is to determine the variance between the initial estimated tax effect and the actual tax filing position as disclosed in the tax returns. The difference is then included in the Deferral Account Entries to be included as part of a future rate application.

Once the TAXREC spreadsheet is completed, the numbers in the “Wires-only Tax Return” column will be brought forward to the “MoF Filing” column. The MoF Filing Variance formulas will calculate the difference between the MoF Filing column and the Initial Estimate column. Certain variances will then be included in the true-up adjustments under Part IV Future True-ups of the TAXCALC spreadsheet.

### **Items to be included in True-up Adjustments:**

The Board has previously established guidance on what items will be included as part of true-up adjustments. The items to be included are as follows:

- Tax and accounting reserves
- Employee benefit plans including other post employment benefits and pension plans
- Actual interest expense, including the amount capitalized for accounting but deducted for tax, that exceeds the full amount of deemed interest. Please note the interest true up is calculated in Part V, Interest Portion of True-up.
- Regulatory additions and deductions.
- Other additions and deductions exceeding the materiality level.

After the total true-up adjustment is determined, the tax amount is calculated. The grossed-up income tax effect of the true-up adjustments together with the Deferral Account Variance will be posted as entries to account 1562.

### **Which year's income tax rates should be used in the gross-up calculation for the true-up amount?**

Originally, it was intended that the rate used should be that applicable to the year of recovery from, or payments to customers. For example, a utility would normally use the income tax rates of tax year 2004 to calculate the gross-up of the true-up variance related to 2002 year since the true-up variance would normally have been collected from customers in the 2004 rate year.

Given the rate setting limitations of Bill 210 up to December 31, 2004, the recovery period has been uncertain. For this RRR filing the 2005 tax rates should be used.

### **How should the Deferral Account Variance be determined?**

The Deferral Account Variance is the change in the PILs proxy tax provision (in the Initial Estimate Column) as a result of any legislative changes in federal and Ontario budgets. Applicable data in the Initial Estimate Column are automatically carried forward to Part IV b) Calculation of the Deferral Account Variance.

Changes resulting from any new tax legislation announced by the governments will be entered into the Tax Rates spreadsheet. The model will then calculate the Deferral Account Variance based on the updated Tax Rates spreadsheet. The Tax Rates spreadsheet, Table 2, has rates that should be applicable. If the LDC has tax rates that differ, please enter the revised income and capital tax rates into the Tax Rates spreadsheet, Table 3. Please make sure to identify the changes made to the schedule.

**What happens if the taxable income filed for Ontario purposes is different from the taxable income filed for Federal purposes?**

The Board understands that when LDCs file their tax returns, they will submit an Ontario corporate tax return using the Ontario tax rules, and a federal tax return using the federal rules. In some cases, there may be differences between the two sets of rules. These should be noted and explained in the variance analysis under Column J, the “MoF Filing Variance Explanation” on the TAXCALC spreadsheet or in the manager’s summary.

## APPENDIX B

### Reporting and Record Keeping Requirements (RRR) # 2.1.8

#### RRR SIMPIL Model Guide for the December 31, 2005 Tax Year

#### Glossary of Terms

Acronym	Description
APH	Accounting Procedures Handbook
CCA	Capital Cost Allowance
CER	Common Equity Ratio
CRA	Canada Revenue Agency
DR	Debt Ratio
FAQ	Frequently Asked Question (see website APH)
LCT	Large Corporations Tax
LDC	Local Distribution Company
MARR	Market Adjusted Revenue Requirement
MBRR	Market Based Rate of Return
MoF	Ministry of Finance - Ontario
PBR	Performance Based Regulation
PILs	Payments in Lieu of Taxes
OCT	Ontario Capital Tax
RAM	Rate Adjustment Model – 2002, 2004, 2005
REGINFO	Regulatory Information
ROE	Return on Equity
RRR	Reporting and Record-keeping Requirements
RUD	Rate Unbundling Model – 2000, 2001
SIMPIL	Simplified Implementation Model for Payments-in-lieu of taxes
TAXCALC	Tax Calculations
TAXREC	Tax Reconciliations
UCC	Undepreciated Capital Cost