

**Ontario Energy Board**  
P.O. Box 2319  
26th. Floor  
2300 Yonge Street  
Toronto ON M4P 1E4  
Telephone: 416- 481-1967  
Facsimile: 416- 440-7656  
Toll free: 1-888-632-6273

**Commission de l' énergie de l'Ontario**  
C.P. 2319  
26e étage  
2300, rue Yonge  
Toronto ON M4P 1E4  
Téléphone; 416- 481-1967  
Télécopieur: 416- 440-7656  
Numéro sans frais: 1-888-632-6273



## BY E-MAIL AND WEB POSTING

March 31, 2011

**To:** All Licensed Electricity Distributors  
All Rate-regulated Gas Distributors  
All Licensed Electricity Transmitters  
Ontario Power Generation Inc.  
All Other Interested Stakeholders

**Re: Staff Discussion Paper: Transition to IFRS – Implementation in an IRM Environment - Board File No. EB-2008-0408**

The Ontario Energy Board (the “Board”) has today posted for comment a Board staff Discussion Paper on the transition to International Financial Reporting Standards (“IFRS”).

The Board provided policy guidance on this topic in *Report of the Board, Transition to IFRS* dated July, 2009 (EB-2008-0408) (“Board Report”). The Board Report stated that the Board would convene a working group at an appropriate time to address the complications of implementing IFRS in an IRM environment. The working group was established on December 15, 2010 and the group met several times during January and February, 2011. The development of the Board staff Discussion Paper was significantly influenced by the discussions of the working group, and the Board thanks the members of the working group for their participation.

The Discussion Paper focuses on the implementation of IFRS in an Incentive Regulation Mechanism (“IRM”) environment. The Board invites comment on the applicability of the recommendations and alternatives to all entities with rates regulated by the Board.

All interested stakeholders are invited to provide written comments on the Discussion Paper. The Board intends to issue a Report on some or all of the issues discussed in the Paper. Written comments received will be considered by the Board in preparing its Report.

Written comments on the Discussion Paper must be filed with the Board by **May 5, 2011** in accordance with the filing instructions set out below.

### Cost Awards

Cost awards will be available to eligible persons under section 30 of the *Ontario Energy Board Act, 1998* in relation to their participation in this consultation. The costs will be divided equally between the classes of rate-regulated gas and electricity distributors, and apportioned within the classes on the basis of distribution revenue.

**Attachment A contains important information regarding cost awards for this consultation, including eligibility requests and objections.**

Cost awards will be available to eligible participants as follows:

Activity Eligible for Cost Awards	Total Eligible Hours per Eligible Participant
Written comments on the staff Discussion Paper.	Up to 12 hours

### Instructions on Filing Material with the Board

All filings in relation to this consultation must quote file number **EB-2008-0408** and include your name, address, telephone number and, where available, an e-mail address and fax number. Three paper copies and one electronic copy of each filing must be provided. Paper copies are to be addressed to the Board Secretary at the Board's mailing address set out above. The electronic copy must be in searchable/unrestricted PDF format, be submitted through the Board's web portal at [www.errr.ontarioenergyboard.ca](http://www.errr.ontarioenergyboard.ca) and conform to the document naming conventions and document submission standards outlined in the RESS e-Filing Guides (available on the Board's website at [www.ontarioenergyboard.ca](http://www.ontarioenergyboard.ca) on the e-Filing Services web page). A user ID is required for filings through the web portal. If you do not have a user ID, please visit the Board's web site on the e-Filings Services web page and fill out a user ID password request. If the web portal is not available, the electronic copy may be submitted by e-mail to [BoardSec@ontarioenergyboard.ca](mailto:BoardSec@ontarioenergyboard.ca). Participants that do not have internet access may file their electronic copy on a CD.

Filings must be received by **4:45 pm** on the required date.

All Board materials related to this consultation, including the Discussion Paper will be placed on the IFRS page of the Board's website at [www.ontarioenergyboard.ca](http://www.ontarioenergyboard.ca) and will also be available for viewing at the Board's offices during normal business hours.

All written comments, requests for cost award eligibility and other filings received by the Board in relation to the initiative described in this letter will also be available for viewing at the Board's offices and will be placed on the Board's website.

If the written comment, request for cost award eligibility or other filing is from a private citizen (i.e., not a lawyer representing a client, not a consultant representing a client or organization, not an individual in an organization that represents the interests of consumers or other groups, and not an individual from a regulated entity), before making the written comment, request or other filing available for viewing at the Board's offices or placing the written comment, request or other filing on the Board's website, the Board will remove any personal (i.e., not business) contact information from the written comment, request or other filing (i.e., the address, fax number, phone number, and e-mail address of the individual). However, the name of the individual and the content of the written comment, cost award eligibility request or other filing will be available for viewing at the Board's offices and will be placed on the Board's website.

If you have any questions regarding the Discussion Paper, please contact Bill Cowan at 416-440-7648, or by e-mail at [Bill.Cowan@ontarioenergyboard.ca](mailto:Bill.Cowan@ontarioenergyboard.ca).

The Board's toll-free number is 1-888-632-6273.

Yours truly,

*Original Signed By*

Kirsten Walli  
Board Secretary

# Attachment A

## Cost Award Information

### ***Cost Award Eligibility***

The Board will determine eligibility for costs in accordance with its *Practice Direction on Cost Awards*. The Board identified parties eligible for cost awards in its Decision on Cost Eligibility dated January 28, 2009 for participants in the initial phase of the EB-2008-0408 consultation. The Board affirms that those parties are eligible for costs for their participation in this consultation.

Any other person requesting cost eligibility must file with the Board a written submission to that effect by **April 11, 2011**, identifying the nature of the person's interest in this process and the grounds on which the person believes that it is eligible for an award of costs (including addressing the Board's cost eligibility criteria as set out in section 3 of the Board's *Practice Direction on Cost Awards*). An explanation of any other funding to which the person has access must also be provided, as should the name and credentials of any lawyer, analyst or consultant that the person intends to retain, if known. All requests for cost award eligibility will be posted on the Board's website.

Rate-regulated licensed electricity distributors and rate-regulated gas distributors will be provided with an opportunity to object to any of the requests for cost award eligibility. If a distributor has any objections to any of the requests for cost eligibility, such objections must be filed with the Board Secretary by **4:45 pm on April 18, 2011**. All objections will be posted on the Board's website. The Board will then make a final determination on the cost eligibility of the requesting parties.

### ***Cost Awards***

When determining the amount of the cost awards, the Board will apply the principles set out in section 5 of its *Practice Direction on Cost Awards*. The maximum hourly rates set out in the Board's Cost Awards Tariff will also be applied.

Groups representing the same interests or class of persons are expected to make every effort to communicate and co-ordinate their participation in this process.

The Board will use the process set out in section 12 of its *Practice Direction on Cost Awards* to implement the payment of the cost awards. Therefore, the Board will act as a clearing house for all payments of cost awards in this process.

For more information on the cost awards process, please see the Board's *Practice Direction on Cost Awards*. The Practice Direction can be found on the Board's website at [www.ontarioenergyboard.ca](http://www.ontarioenergyboard.ca) on the "Rules, Codes, Guidelines and Forms" webpage.