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February 9, 2009

## VIA RESS AND EMAIL

Ms. Kirsten Walli  
Board Secretary  
Ontario Energy Board  
P.O. Box 2319  
2300 Yonge Street, 27<sup>th</sup> Floor  
Toronto, ON  
M4P 1E4

Dear Ms. Walli:

### **EB-2008-0408 – Ontario Power Generation Inc. Comments on Draft Issues List for the International Financial Reporting Standards (“IFRS”) Consultation**

Board Staff issued a revised draft issues list for the IFRS Consultation on February 3, 2009. Participants were invited to provide comments by February 9, 2009.

OPG is participating in this consultation to understand the concerns of intervenors, the implementation issues faced by LDCs, and the views of the Board with respect to these LDC issues. This will assist OPG in implementing IFRS and in developing its regulatory accounting and ratemaking proposals for consideration at its next rates application currently expected to occur in conjunction with the implementation of IFRS on January 1, 2011.

OPG provides the attached comments for the Board’s consideration.

If you have any questions regarding this submission, please contact me at 416-592-3546.

Yours truly,

[Original signed by]

Randy Pugh

Attach.

Copy: Jennifer Lea, Board Staff  
EB-2008-0408 Participants