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BY E-MAIL AND WEB POSTING

May 22, 2009

To: All IFRS Consultation Participants

**Re: Consultation on Transition to International Financial Reporting
Standards and Consequent Amendments to Regulatory Instruments
Board File No.: EB-2008-0408
Additional costs provision**

On December 23, 2008, the Ontario Energy Board initiated a consultation process to examine issues relating to the transition to International Financial Reporting Standards ("IFRS"). In its letter of that date inviting participation in the consultation, the Board indicated that cost awards would be available to eligible participants under section 30 of the *Ontario Energy Board Act, 1998* for their participation. In its Decision on Cost Eligibility and Direction to Parties dated January 28, 2009, the Board found nine parties to be eligible for cost awards.

In Appendix A to the letter, the Board set out the list of activities for which cost awards would be available, and indicated that as other activities were scheduled as part of the consultation, the Board would provide participants with details regarding costs for those activities. The letter indicated that costs would be available for preparing and filing written comments subsequent to the stakeholder conference (held May 4 and 5, 2009), to a maximum of 10 hours. At the stakeholder conference, the Board invited the filing of written submissions on May 25, 2009, and made provision for reply submissions to be filed on June 3, 2009 if necessary.

Cost awards for the preparation and filing of written reply submissions, to a maximum of 5 hours, will be available to participants found eligible for costs in the Board's Decision on Cost Eligibility and Direction to Parties.

Questions relating to this consultation can be directed to:

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Yours truly,

Original Signed By

Kirsten Walli
Board Secretary