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Toronto, May 25, 2009

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge Street, Suite 2700
Toronto, ON M4P 1E4

Dear Ms. Walli:

RE: EB-2008-0408 – Consultation on Transition to International Financial Reporting Standards and Consequent Amendments to Regulatory Instruments

We are counsel to Natural Resource Gas Limited (“NRG”), Attawapiskat Power Corporation (“APC”), Fort Albany Power Corporation (“FAPC”) and Kashechewan Power Corporation (“KPC”), and file this submission with respect to the above-referenced matter on their behalf. It is being filed on the Board’s RESS system today.

Our clients are four small utilities – NRG is a privately owned gas distributor, while APC, FAPC and KPC are not-for-profit electricity distributors, each serving their local First Nation community. All four utilities are unique. NRG is one of three rate-regulated gas distributors in Ontario, but is far smaller than Enbridge Gas Distribution Inc. and Union Gas Limited. NRG is privately-owned, and not part of a larger corporate family that is publicly-traded. The three First Nation distributors are the only non-profit, federally-incorporated electricity distributors in Ontario. All four are in the process of determining whether they must convert to International Financial Reporting Standards (“IFRS”), and the costs of such conversion.

Should any of our clients not otherwise be required to adopt IFRS for financial reporting, but the Board nevertheless decides to require all electricity distributors and gas utilities to report information to the Board using IFRS, one or more of our clients may determine that it is in the best interests of their ratepayers to apply for an exemption.

To that end, we would request that the Board: (a) refrain from imposing a blanket requirement that all gas utilities and electricity distributors report to the Board in IFRS; and (b) in the alternative, recognize in its Decision or resultant Code amendments that utilities may seek exemption from any such blanket requirement.

Please do not hesitate to contact me should you have any questions or concerns.

Yours very truly,



John Beauchamp

JB/mnm

cc: J. Howley (NRG)
G. Hookimaw (APC)
JP. Nakochee (FAPC)
M. Williams (KPC)
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