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October 8, 2010

BY EMAIL & COURIER

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge St, Suite 2701
Toronto ON M4P 1E4

Dear Ms. Walli:

Board File No. EB-2009-0278
Algoma Power Inc. – 2010 - 2011 Cost of Service Application
Energy Probe – IFRS Submission

Pursuant to Procedural Order No. 3, issued by the Board on September 22, 2010, these are the submissions of Energy Probe Research Foundation (Energy Probe) in respect of the Applicant's request to establish an IFRS Deferral Account in the EB-2009-0278 proceeding.

Energy Probe has read the submissions of Board staff, filed on October 7, 2010. Board staff has provided a detailed review of the relevant facts in this issue. We adopt their submissions and provide the following comments for the Board's consideration.

Parties may recall that Energy Probe took an active role in the EB-2009-0096 proceeding, with Mr. Randy Aiken acting as our consultant, and are mentioned in the quote from that proceeding in Attachment 1 to the Board staff's submissions. Energy Probe concurs with the conclusion by Board staff that the circumstances leading to the Board Decision approving the creation of the IFRS deferral account for Hydro One Networks in the EB-2009-0096 proceeding differ from those in this application.

Algoma Power is not required to implement IFRS based accounting and reporting for 2011 and does not plan to do so. The deferral account is not required. Granting the Applicant's request for the deferral account would be contrary to the EB-2009-0406 Report and we submit, should be denied.

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Should you require additional information, please do not hesitate to contact me.

All of which is respectfully submitted.

Yours truly,

A handwritten signature in black ink, appearing to read "David S. MacIntosh". The signature is fluid and cursive, with a long horizontal stroke extending to the right.

David S. MacIntosh
Case Manager

cc: Douglas Bradbury, Algoma Power (By email)
Andrew Taylor, Energy Law (By email)
Peter Faye, Counsel to Energy Probe (By email)
Intervenors of Record (By email)