



July 7, 2011

Ontario Energy Board  
P.O. Box 2319  
2300 Yonge Street  
27th Floor  
Toronto, ON M4P 1E4  
**Attention: Ms. Kirsten Walli, Board Secretary**

Dear Ms. Walli:

**Re: Combined PILs Proceeding, EB-2008-0381**

Yesterday's PDF filing in the above noted proceeding inadvertently omitted some of the sheets in the 2003 SIMPIL Model calculation. The full file is included herein.

Yours very truly,

**ENWIN Utilities Ltd.**

A handwritten signature in blue ink, appearing to read "Andrew J. Sasso".

Per: Andrew J. Sasso

cc (email only): Other Applicants  
Duncan Skinner, OEB Staff (Case Manager)  
Intervenors of Record  
Other Parties

	A	B	C	D	E
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>				<b>Version 2004.2</b>
2	<b>REGULATORY INFORMATION (REGINFO)</b>				<b>RRR # 2.1.8</b>
3	<b>Utility Name: Enwin Powerlines Ltd.</b>				
4	<b>Reporting period: 2003</b>				
5					
6	<b>Days in reporting period:</b>	365	days		
7	<b>Total days in the calendar year:</b>	365	days		
8					
9	<b>BACKGROUND</b>				
10	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate				
12	tax (and therefore subject to PILs)?		Y/N	Y	
13					
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N	N	
16					
17	Is the utility a non-profit corporation?		Y/N	N	
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	Y	
20	shared among the corporate group?	LCT	Y/N	Y	
21	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23					
24	Accounting Year End		Date	31-Dec	
25					
26	<b>MARR NO TAX CALCULATIONS</b>				<b>Regulatory</b>
27	<b>SHEET #7 FINAL RUD MODEL DATA</b>				<b>Income</b>
28	<b>(FROM 1999 FINANCIAL STATEMENTS)</b>				
29	<b>USE BOARD-APPROVED AMOUNTS</b>				
30					
31	Rate Base (wires-only)			161,325,087	
32					
33	Common Equity Ratio (CER)			45.00%	
34					
35	1-CER			55.00%	
36					
37	Target Return On Equity			9.88%	
38					
39	Debt rate			7.00%	
40					
41	Market Adjusted Revenue Requirement			13,383,529	
42					
43	1999 return from RUD Sheet #7			7,316,886	7,316,886
44					
45	Total Incremental revenue			6,066,643	
46	<b>Input: Board-approved dollar amounts phased-in</b>				
47	Amount allowed in 2001			2,022,214	2,022,214
48	Amount allowed in 2002			2,022,214	2,022,214
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			0	0
50	unless authorized by the Minister and the Board)				0
51					0
52					0
53	<b>Total Regulatory Income</b>				<b>11,361,314</b>
54					
55	Equity			72,596,289	
56					
57	Return at target ROE			7,172,513	
58					
59	Debt			88,728,798	
60					
61	Deemed interest amount in 100% of MARR			6,211,016	
62					
63	Phase-in of interest - Year 1 (2001)			4,334,081	
64	$((D43+D47)/D41)*D61$				
65	Phase-in of interest - Year 2 (2002)			5,272,548	
66	$((D43+D47+D48)/D41)*D61$				
67	Phase-in of interest - Year 3 (2003) and forward			5,272,548	
68	$((D43+D47+D48)/D41)*D61$ (due to Bill 210)				
69					
70					
71	<b>SIMPIL MODEL 2004</b>				

	A	B	C	D	E	F	G	H	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	RRR # 2.1.8										Version 2004.2	
6			\$						\$		\$	
7	Utility Name: Enwin Powerlines Ltd.											
8	Reporting period: 2003											
9	Days in reporting period:	365	days								Column	
10	Total days in the calendar year:	365	days								Brought	
11											From	
12											TAXREC	
13	II) CORPORATE INCOME TAXES											
14												
15	Regulatory Net Income REGINFO E53	1	11,361,314						-2,309,392		9,051,922	
16												
17	BOOK TO TAX ADJUSTMENTS											
18												
19	Additions:											
20	Depreciation & Amortization	2	7,289,925						1,262,099		8,552,024	
21	Employee Benefit Plans - Accrued, Not Paid	3	593,232						-593,232		0	
22	Tax reserves - beginning of year	4							0		0	
23	Reserves from financial statements - end of year	4							11,552,011		11,552,011	
24	Regulatory Adjustments - increase in income	5							0		0	
25	Other Additions (See Tab entitled "TAXREC")											
26	"Material" Items from "TAXREC" worksheet	6							0		0	
27	Other Additions (not "Material") "TAXREC"	6							5,200		5,200	
28	"Material" Items from "TAXREC 2" worksheet	6							1,212,818		1,212,818	
29	Other Additions (not "Material") "TAXREC 2"	6							0		0	
30												
31	Deductions: Input positive numbers											
32	Capital Cost Allowance and CEC	7	5,546,607						4,519,238		10,065,845	
33	Employee Benefit Plans - Paid Amounts	8	285,556						-285,556		0	
34	Items Capitalized for Regulatory Purposes	9	0						0		0	
35	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0						0		0	
36	Interest Expense Deemed/ Incurred	11	5,272,548						854,901		6,127,449	
37	Tax reserves - end of year	4							0		0	
38	Reserves from financial statements - beginning of year	4							11,108,564		11,108,564	
39	Contributions to deferred income plans	3							0		0	
40	Contributions to pension plans	3							0		0	
41	Interest capitalized for accounting but deducted for tax	11							0		0	
42	Other Deductions (See Tab entitled "TAXREC")											
43	"Material" Items from "TAXREC" worksheet	12							0		0	
44	Other Deductions (not "Material") "TAXREC"	12							0		0	
45	Material Items from "TAXREC 2" worksheet	12							829,356		829,356	
46	Other Deductions (not "Material") "TAXREC 2"	12							0		0	
47												
48	TAXABLE INCOME/ (LOSS)		8,139,760						28,156,006	Before loss C/F	2,242,761	
49												
50	BLENDED INCOME TAX RATE											
51	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	38.62%						-38.6200%		0.00%	
52												
53	REGULATORY INCOME TAX		3,143,575						-3,143,575	Actual	0	
54												
55												
56	Miscellaneous Tax Credits	14							0	Actual	0	
57												
58	Total Regulatory Income Tax		3,143,575						-3,143,575	Actual	0	
59												
60												
61	II) CAPITAL TAXES											
62												
63	Ontario											
64	Base	15	161,325,087						13,872,462		175,197,549	
65	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	16	3,885,000						-1,094		3,883,906	
66	Taxable Capital		157,440,087						13,871,368		171,313,643	
67												
68	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%						0.0000%		0.3000%	
69												
70	Ontario Capital Tax		472,320						41,621		513,941	
71												
72	Federal Large Corporations Tax											
73	Base	18	161,325,087						25,534,070		186,859,157	
74	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	7,770,000						78,988		7,848,988	
75	Taxable Capital		153,555,087						25,613,058		179,010,169	
76												
77	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%						0.0000%		0.2250%	
78												
79	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		345,499						57,274		402,773	
80	Less: Federal Surtax 1.12% x Taxable Income	21	91,165						-91,165		0	
81												
82	Net LCT		254,334						-33,891		402,773	
83												

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1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	RRR # 2.1.8										Version 2004.2	
6			\$						\$		\$	
84	III) INCLUSION IN RATES											
85												
86	Income Tax Rate used for gross- up (exclude surtax)		37.50%									
87												
88	Income Tax (proxy tax is grossed-up)	22	5,029,721							Actual 2003	0	
89	LCT (proxy tax is grossed-up)	23	406,934							Actual 2003	402,773	
90	Ontario Capital Tax (no gross-up since it is deductible)	24	472,320							Actual 2003	513,941	
91												
92												
93	Total PILs for Rate Adjustment -- MUST AGREE WITH 2002 RAM DECISION	25	5,908,975							Actual 2003	916,714	
94												
95												
96												
97	IV) FUTURE TRUE-UPS											
98	IV a) Calculation of the True-up Variance								DR/(CR)			
99	In Additions:											
100	Employee Benefit Plans - Accrued, Not Paid	3							-593,232			
101	Tax reserves deducted in prior year	4							0			
102	Reserves from financial statements-end of year	4							11,552,011			
103	Regulatory Adjustments	5							0			
104	Other additions "Material" Items TAXREC	6							0			
105	Other additions "Material" Items TAXREC 2	6							1,212,818			
106	In Deductions - positive numbers											
107	Employee Benefit Plans - Paid Amounts	8							-285,556			
108	Items Capitalized for Regulatory Purposes	9							0			
109	Regulatory Adjustments	10							0			
110	Interest Adjustment for tax purposes (See Below - cell I204)	11							0			
111	Tax reserves claimed in current year	4							0			
112	Reserves from F/S beginning of year	4							11,108,564			
113	Contributions to deferred income plans	3							0			
114	Contributions to pension plans	3							0			
115	Other deductions "Material" Items TAXREC	12							0			
116	Other deductions "Material" Item TAXREC 2	12							829,356			
117												
118	Total TRUE-UPS before tax effect	26						=	519,233			
119												
120	Income Tax Rate (excluding surtax) from 2003 Utility's tax return							x	35.50%			
121												
122	Income Tax Effect on True-up adjustments							=	184,328			
123												
124	Less: Miscellaneous Tax Credits	14							0			
125												
126	Total Income Tax on True-ups								184,328			
127												
128	Income Tax Rate used for gross-up (exclude surtax)								35.50%			
129												
130	TRUE-UP VARIANCE ADJUSTMENT								285,779			
131												
132	IV b) Calculation of the Deferral Account Variance caused bv changes in legislation											
133												
134	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)							=	8,139,760			
135												
136	REVISED CORPORATE INCOME TAX RATE							x	36.62%			
137												
138	REVISED REGULATORY INCOME TAX							=	2,980,780			
139												
140	Less: Revised Miscellaneous Tax Credits							-	0			
141												
142	Total Revised Regulatory Income Tax							=	2,980,780			
143												
144	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)							-	3,143,575			
145												
146	Regulatory Income Tax Variance							=	-162,795			
147												
148	Ontario Capital Tax											
149	Base							=	161,325,087			
150	Less: Exemption from tab Tax Rates, Table 2, cell C39							-	3,885,000			
151	Revised deemed taxable capital							=	157,440,087			
152												
153	Rate - Tab Tax Rates cell C54							x	0.3000%			
154												
155	Revised Ontario Capital Tax							=	472,320			
156	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)							-	472,320			
157	Regulatory Ontario Capital Tax Variance							=	0			
158												
159	Federal LCT											
160	Base							=	161,325,087			
161	Less: Exemption from tab Tax Rates, Table 2, cell C40							-	7,770,000			
162	Revised Federal LCT							=	153,555,087			
163												

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	<b>ITEM</b>	<b>Initial</b>						M of F	M of F	M of F	
2	<b>DEFERRAL/VARIANCE ACCOUNTS</b>		<b>Estimate</b>						Filing	Filing	Filing	
3	<b>TAX CALCULATIONS (TAXCALC)</b>								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	<b>RRR # 2.1.8</b>										<b>Version 2004.2</b>	
6			\$						\$		\$	
164	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51								0.2250%			
165												
166	Gross Amount								345,499			
167	Less: Federal surtax							-	91,165			
168	Revised Net LCT							=	254,334			
169												
170	Less: Federal LCT reported in the initial estimate column (Cell C82)							-	254,334			
171	Regulatory Federal LCT Variance							=	0			
172												
173	Actual Income Tax Rate used for gross-up (exclude surtax)								35.50%			
174												
175	Income Tax (grossed-up)							+	-252,396			
176	LCT (grossed-up)							+	0			
177	Ontario Capital Tax							+	0			
178												
179	<b>DEFERRAL ACCOUNT VARIANCE ADJUSTMENT</b>							=	-252,396			
180												
181	<b>TRUE-UP VARIANCE (from cell I130)</b>							+	285,779			
182												
183	<b>Total Deferral Account Entry (Positive Entry = Debit)</b>							=	33,384			
184	<i>(Deferral Account Variance + True-up Variance)</i>											
185												
186												
187												
188	<b>V) INTEREST PORTION OF TRUE-UP</b>											
189	<b>Variance Caused By Phase-in of Deemed Debt</b>											
190												
191	Total deemed interest (REGINFO)								6,211,016			
192	Interest phased-in (Cell C36)								5,272,548			
193												
194	Variance due to phase-in of debt component of MARR in rates								938,468			
195	according to the Board's decision											
196												
197	<b>Other Interest Variances (i.e. Borrowing Levels</b>											
198	<b>Above Deemed Debt per Rate Handbook)</b>											
199	Interest deducted on MoF filing (Cell K36+K41)								6,127,449			
200	Total deemed interest (REGINFO CELL D61)								6,211,016			
201												
202	Variance caused by excess debt								0			
203												
204	<b>Interest Adjustment for Tax Purposes (carry forward to Cell I110)</b>								0			
205												
206	<b>Total Interest Variance</b>								938,468			
207												

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	<b>Tax</b>	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
4	<b>RRR # 2.1.8</b>		Return			
5					<b>Version 2004.2</b>	
6	<b>Section A: Identification:</b>					
7	Utility Name: Enwin Powerlines Ltd.					
8	Reporting period: 2003					
9	Taxation Year's start date: January 1, 2004					
10	Taxation Year's end date: December 31, 2004					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		181,491	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N				
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
17	Does the utility carry on non-wires related operation?	N				
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	<b>Section B: Financial statements data:</b>					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest expense and provision for income tax					
26						
27	Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts					
28	in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.					
29						
30	<b>Income:</b>					
31	Energy Sales	+			0	
32	Distribution Revenue	+	221,281,193		221,281,193	
33	Other Income	+	3,216,246		3,216,246	
34	Miscellaneous income	+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	<b>Costs and Expenses:</b>					
39	Cost of energy purchased	-	183,603,793		183,603,793	
40	Administration	-			0	
41	Customer billing and collecting	-			0	
42	Operating Expenses	-	23,056,500		23,056,500	
43	Amortization	-	8,552,024		8,552,024	
44	Ontario Capital Tax	-			0	
45	Loss on disposal of capital assets	-			0	
46	Restructuring Expense	-	233,200		233,200	
47		-			0	
48		-			0	
49						
50	<b>Net Income Before Interest &amp; Income Taxes EBIT</b>	=	9,051,922	0	9,051,922	
51	Less: Interest expense for accounting purposes	-	6,127,449		6,127,449	
52	Provision for payments in lieu of income taxes	-	415,000		415,000	
53	<b>Net Income (loss)</b>	=	2,509,473	0	2,509,473	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return. )					
55						
56	<b>Section C: Reconciliation of accounting income to taxable income</b>					
57	<b>From T2 Schedule 1</b>					
58	<b>BOOK TO TAX ADDITIONS:</b>					
59	Provision for income tax	+	415,000	0	415,000	
60	Federal large corporation tax	+			0	
61	Depreciation & Amortization	+	8,552,024	0	8,552,024	
62	Employee benefit plans-accrued, not paid	+		0	0	
63	Tax reserves - beginning of year	+	0	0	0	
64	Reserves from financial statements- end of year	+	11,552,011	0	11,552,011	
65	Regulatory adjustments	+			0	
66	Material addition items from TAXREC 2	+	1,212,818	0	1,212,818	
67	Other addition items (not Material) from TAXREC 2	+	0	0	0	
68						
69	<b>Subtotal</b>		21,731,853	0	21,731,853	
70						
71	<b>Other Additions: (Please explain the nature of the additions)</b>					
72	Recapture of CCA	+			0	
73	Non-deductible meals and entertainment expense	+	5,200		5,200	
74	Capital items expensed	+			0	
75	Adjustment to income for lease payments	+			0	
76	Capital tax accrual	+			0	
77	Change in regulatory assets	+			0	
78		+			0	
79	<b>Total Other Additions</b>	=	5,200	0	5,200	
80						
81	<b>Total Additions</b>	=	21,737,053	0	21,737,053	
82						
83	<b>Recap Material Additions:</b>					
84			0	0	0	
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	<b>Total Other additions &gt;materiality level</b>		0	0	0	
92	<b>Other deductions (less than materiality level)</b>		5,200	0	5,200	
93	<b>Total Other Additions</b>		5,200	0	5,200	
94						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	Wires-only	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	<b>RRR # 2.1.8</b>		Return			
5					<b>Version 2004.2</b>	
95	BOOK TO TAX DEDUCTIONS:					
96	Capital cost allowance	-	9,282,457		9,282,457	
97	Cumulative eligible capital deduction	-	783,388		783,388	
98	Employee benefit plans-paid amounts	-			0	
99	Items capitalized for regulatory purposes	-			0	
100	Regulatory adjustments :	-			0	
101	CCA	-			0	
102	other deductions	-			0	
103	Tax reserves - end of year	-	0	0	0	
104	Reserves from financial statements- beginning of year	-	11,108,564	0	11,108,564	
105	Contributions to deferred income plans	-			0	
106	Contributions to pension plans	-			0	
107	Interest capitalized for accounting deducted for tax	-			0	
108	Material deduction items from TAXREC 2	-	829,356	0	829,356	
109	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
110						
111	Subtotal	=	22,003,765	0	22,003,765	
112	Other deductions (Please explain the nature of the deductions)					
113	Charitable donations - tax basis	-			0	
114	Gain on disposal of assets	-			0	
115	Financing Fees	-			0	
116	Capital tax per CT23	-			0	
117		-			0	
118	Total Other Deductions	=	0	0	0	
119						
120	Total Deductions	=	22,003,765	0	22,003,765	
121						
122	Recap Material Deductions:					
123		-	0	0	0	
124		-	0	0	0	
125		-	0	0	0	
126		-	0	0	0	
127		-	0	0	0	
128	Total Other Deductions exceed materiality level	-	0	0	0	
129	Other Deductions less than materiality level	-	0	0	0	
130	Total Other Deductions	-	0	0	0	
131						
132	TAXABLE INCOME	=	2,242,761	0	2,242,761	
133	DEDUCT:					
134	Non-capital loss applied positive number	-			0	
135	Net capital loss applied positive number	-			0	
136		-			0	
137	NET TAXABLE INCOME	=	2,242,761	0	2,242,761	
138						
139	FROM ACTUAL TAX RETURNS					
140	Net Federal Income Tax (Must agree with tax return)	+			0	
141	Net Ontario Income Tax (Must agree with tax return)	+			0	
142	Subtotal	=	0	0	0	
143	Less: Miscellaneous tax credits (Must agree with tax returns)	-			0	
144	Total Income Tax	=	0	0	0	
145						
146	FROM ACTUAL TAX RETURNS					
147	Net Federal Income Tax Rate (Must agree with tax return)				0.00%	
148	Net Ontario Income Tax Rate (Must agree with tax return)				0.00%	
149	Blended Income Tax Rate		0.00%		0.00%	
150						
151	Section D: Detailed calculation of Ontario Capital Tax					
152						
153	ONTARIO CAPITAL TAX					
154	(From Ontario CT23)					
155	PAID-UP CAPITAL					
156						
157	Paid-up capital stock	+	62,547,581		62,547,581	
158	Retained earnings (if deficit, deduct)	+/-	68,401		68,401	
159	Capital and other surplus excluding	+	516,528		516,528	
160	appraisal surplus	+			0	
161	Loans and advances	+	18,086,681		18,086,681	
162	Bank loans	+	18,919,703		18,919,703	
163	Bankers acceptances	+	28,808,360		28,808,360	
164	Bonds and debentures payable	+	50,000,000		50,000,000	
165	Mortgages payable	+			0	
166	Lien notes payable	+			0	
167	Deferred credits	+			0	
168	Contingent, investment, inventory and similar reserves	+			0	
169	Other reserves not allowed as deductions	+	11,552,011		11,552,011	
170	Share of partnership(s), joint venture(s) paid-up capital	+			0	
171	Sub-total	=	190,499,265	0	190,499,265	
172	Subtract:					
173	Amounts deducted for income tax purposes in excess of amounts booked	-	12,029,311		12,029,311	
174	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
175	Total (Net) Paid-up Capital	=	178,469,954	0	178,469,954	
176						
177	ELIGIBLE INVESTMENTS					
178						
179	Bonds, lien notes, interest coupons	+			0	
180	Mortgages due from other corporations	+			0	
181	Shares in other corporations	+			0	
182	Loans and advances to unrelated corporations	+			0	
183	Eligible loans and advances to related corporations	+	3,640,108		3,640,108	
184	Share of partnership(s) or joint venture(s) eligible investments	+			0	
185						

	A	B	C	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	RRR # 2.1.8		Return			
5					Version 2004.2	
186	Total Eligible Investments	=	3,640,108	0	3,640,108	
187						



	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	<b>Tax</b>	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
4	<b>RRR # 2.1.8</b>		Return			
5					<b>Version 2004.2</b>	
188						
189	<b>TOTAL ASSETS</b>					
190						
191	Total assets per balance sheet	+	210,552,973		210,552,973	
192	Mortgages or other liabilities deducted from assets	+			0	
193	Share of partnership(s)/ joint venture(s) total assets	+			0	
194	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
195						
196	<b>Total assets as adjusted</b>	=	210,552,973	0	210,552,973	
197						
198	Add: (if deducted from assets)					
199	Contingent, investment, inventory and similar reserves	+			0	
200	Other reserves not allowed as deductions	+			0	
201	Subtract:				0	
202	Amounts deducted for income tax purposes in excess of amounts booked	-	12,029,311		12,029,311	
203	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
204	Subtract: Appraisal surplus if booked	-			0	
205	Add or subtract: Other adjustments	+/-			0	
206						
207	<b>Total Assets</b>	=	198,523,662	0	198,523,662	
208						
209						
210	<b>Investment Allowance</b>		3,272,405	0	3,272,405	
211						
212	<b>Taxable Capital</b>					
213						
214	Net paid-up capital	+	178,469,954	0	178,469,954	
215	Subtract: Investment Allowance	-	3,272,405	0	3,272,405	
216						
217	<b>Taxable Capital</b>	=	175,197,549	0	175,197,549	
218						
219	<b>Capital Tax Calculation</b>					
220	Deduction from taxable capital up to maximum of \$5,000,000		3,883,906	0	3,883,906	
221	(Input in tab Tax Rates)					
222	<b>Net Taxable Capital</b>		171,313,643	0	171,313,643	
223						
224	<b>Rate</b>		0.3000%	0.3000%	0.3000%	
225						
226	Days in taxation year		365	365	365	
227	Divide days by 365		1.00	1.00	1.00	
228						
229	<b>Ontario Capital Tax (Must agree with CT23 return)</b>		513,941	0	513,941	
230						
231	<b>Section E: Detailed calculation of Large Corporation Tax</b>					
232						
233	<b>LARGE CORPORATION TAX</b>					
234	(From Federal Schedule 33)					
235	<b>CAPITAL</b>					
236	ADD:					
237	Reserves that have not been deducted in computing income for the year under Part I	+	11,552,011		11,552,011	
238	Capital stock	+	62,547,581		62,547,581	
239	Retained earnings	+	68,401		68,401	
240	Contributed surplus	+			0	
241	Any other surpluses	+	516,528		516,528	
242	Deferred unrealized foreign exchange gains	+			0	
243	All loans and advances to the corporation	+			0	
244	All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+	115,814,744		115,814,744	
245	Any dividends declared but not paid	+			0	
246	All other indebtedness outstanding for more than 365 days	+			0	
247						
248	<b>Subtotal</b>	=	190,499,265	0	190,499,265	
249						
250	DEDUCT:					
251	Deferred tax debit balance	-			0	
252	Any deficit deducted in computing shareholders' equity	-			0	
253	Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	-			0	
254	Deferred unrealized foreign exchange losses	-			0	
255						
256	<b>Subtotal</b>	=	0	0	0	
257						
258	<b>Capital for the year</b>		190,499,265	0	190,499,265	
259						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	<b>Tax</b>	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
4	<b>RRR # 2.1.8</b>		Return			
5					<b>Version 2004.2</b>	
260	<b>INVESTMENT ALLOWANCE</b>					
261						
262	Shares in another corporation	+			0	
263	Loan or advance to another corporation	+	3,640,108		3,640,108	
264	Bond, debenture, note, mortgage, or	+			0	
265	similar obligation of another corporation	+			0	
266	Long term debt of financial institution	+			0	
267	Dividend receivable from another corporation	+			0	
268	Debts of corporate partnerships that were not exempt from tax under Part I.3	+			0	
269	Interest in a partnership	+			0	
270						
271	<b>Investment Allowance</b>	=	3,640,108	0	3,640,108	
272						
273						
274	<b>TAXABLE CAPITAL</b>					
275						
276	Capital for the year	=	190,499,265	0	190,499,265	
277						
278	Deduct: Investment allowance	-	3,640,108	0	3,640,108	
279						
280	Taxable Capital for taxation year	=	186,859,157	0	186,859,157	
281						
282	Deduct: Capital Deduction - maximum of \$50,000,000	-	7,848,988	0	7,848,988	
283	(Input in tab 'Tax Rates')					
284	<b>Taxable Capital</b>	=	179,010,169	0	179,010,169	
285						
286	Rate 0.225% in 2002 and 2003; 0.200% in 2004		0.22500%	0.22500%	0.22500%	
287						
288	Days in year		365	365	365	
289	Divide days by 366		1.0000	1.0000	1.0000	
290						
291	<b>Gross Part I.3 Tax LCT (Must agree with tax return)</b>	=	402,773	0	402,773	
292						
293	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
294						
295	Less: Federal Surtax = <b>Actual Surtax from tax return</b>	-			0	
296						
297	<b>Net Part I.3 Tax - LCT Payable (Must agree with tax return)</b>	=	402,773	0	402,773	
298	(If surtax is greater than Gross LCT, then zero)					
299						
300	<b>Section F: Income and Capital Taxes</b>					
301						
302	<b>RECAP FROM ABOVE:</b>					
303	Total Income Taxes	+	0	0	0	
304	Ontario Capital Tax	+	513,941	0	513,941	
305	Federal Large Corporations Tax	+	402,773	0	402,773	
306						
307	<b>Total income and capital taxes</b>	=	916,714	0	916,714	
308						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
2	<b>Tax and Accounting Reserves</b>		Corporate	Eliminations	<b>Tax</b>	
3	For MoF Column of TAXCALC		Tax		<b>Return</b>	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	<b>RRR # 2.1.8</b>				<b>Version 2004.2</b>	
6						
7	<b>Utility Name: Enwin Powerlines Ltd.</b>					
8	<b>Reporting period: 2003</b>					
9						
10	<b>TAX RESERVES</b>					
11						
12	<b>Beginning of Year:</b>					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(l)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
17	Debt and share issue expenses ss.20(1)(e)				0	
18	Other				0	
19	Other				0	
20					0	
21					0	
22	<b>Total (carry forward to the TAXREC worksheet)</b>		0	0	0	
23						
24	<b>End of Year:</b>					
25					0	
26	Reserve for doubtful accounts ss. 20(1)(l)				0	
27	Reserve for goods & services ss.20(1)(m)				0	
28	Reserve for unpaid amounts ss.20(1)(n)				0	
29	Debt and share issue expenses ss.20(1)(e)				0	
30	Other				0	
31	Other				0	
32					0	
33					0	
34	Insert line above this line					
35	<b>Total (carry forward to the TAXREC worksheet)</b>		0	0	0	
36						
37						
38	<b>FINANCIAL STATEMENT RESERVES</b>					
39						
40	<b>Beginning of Year:</b>					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
46	Property taxes				0	
47	Employee future benefits		11,108,564		11,108,564	
48	Other				0	
49					0	
50	<b>Total (carry forward to the TAXREC worksheet)</b>		11,108,564	0	11,108,564	
51						
52	<b>End of Year:</b>					
53					0	
54					0	
55	Environmental				0	
56	Allowance for doubtful accounts				0	
57	Inventory obsolescence				0	
58	Property taxes				0	
59	Employee future benefits		11,552,011		11,552,011	
60	Other				0	
61					0	
62	Insert line above this line					
63	<b>Total (carry forward to the TAXREC worksheet)</b>		11,552,011	0	11,552,011	
64						

	A	B	C	D	E	F
1						
2	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
3	<b>TAX RETURN RECONCILIATION (TAXREC 2)</b>		Corporate	Eliminations	<b>Tax</b>	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
5	<b>RRR # 2.1.8</b>		Return			
6					<b>Version 2004.2</b>	
7						
8	<b>Utility Name: Enwin Powerlines Ltd.</b>					
9	<b>Reporting period: 2003</b>					
10	<b>Number of days in taxation year:</b>		365			
11	<b>Materiality Level:</b>		181,491			
12						
13	<b>Section C: Reconciliation of accounting income to taxable income</b>					
14	<b>Add:</b>					
15	Recapture of capital cost allowance	+			0	
16	Gain on sale of eligible capital property	+			0	
17	Income or loss for tax purposes- joint ventures or partnerships	+			0	
18	Loss in equity of subsidiaries and affiliates	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations	+			0	
21	Taxable capital gains	+			0	
22	Depreciation in inventory -end of year	+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Non-deductible club dues and fees	+			0	
27	Non-deductible automobile expenses	+			0	
28	Non-deductible life insurance premiums	+			0	
29	Soft costs on construction and renovation of buildings	+			0	
30	Non-deductible meals and entertainment	+			0	
31	Book loss on joint ventures or partnerships	+			0	
32	Capital items expensed	+			0	
33	Debt issue expense	+			0	
34	Deemed dividend income	+			0	
35	Dividends credited to investment account	+			0	
36	Financing fees deducted in books	+	224,938		224,938	
37	Gain on settlement of debt	+			0	
38	Interest paid on income debentures	+			0	
39	Recapture of SR&ED expenditures	+			0	
40	Share issue expense	+			0	
41	Write down of capital property	+			0	
42	Amounts received in respect of qualifying environment trust	+			0	
43	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
44	Debt financing expenses	+			0	
45	Adjustment to income for lease payments	+	437,880		437,880	
46	Capital Tax accrual	+	550,000		550,000	
47		+			0	
48		+			0	
49		+			0	
50		+			0	
51		+			0	
52		+			0	
53		+			0	
54	<b>Total Additions</b>	=	<b>1,212,818</b>	<b>0</b>	<b>1,212,818</b>	
55						
56	<b>Recap of Material Additions:</b>					
57			0	0	0	
58			0	0	0	
59			0	0	0	
60			0	0	0	
61			0	0	0	
62			0	0	0	
63			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	
77	Financing fees deducted in books		224,938	0	224,938	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0	0	
82			0	0	0	

	A	B	C	D	E	F
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RRR # 2.1.8		Return			
6					Version 2004.2	
83			0	0	0	
84			0	0	0	
85			0	0	0	
86	Adjustment to income for lease payments		437,880	0	437,880	
87	Capital Tax accrual		550,000	0	550,000	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93			0	0	0	
94						
95	Total Material additions		1,212,818	0	1,212,818	
96	Other additions less than materiality level		0	0	0	
97	Total Additions		1,212,818	0	1,212,818	
98						
99	Deduct:					
100	Gain on disposal of assets per f/s	-			0	
101	Dividends not taxable under section 83	-			0	
102	Terminal loss from Schedule 8	-			0	
103	Depreciation in inventory, end of prior year	-			0	
104	Scientific research expenses claimed in year from Form T661	-			0	
105	Bad debts	-			0	
106	Book income of joint venture or partnership	-			0	
107	Equity in income from subsidiary or affiliates	-			0	
108	Contributions to a qualifying environment trust	-			0	
109	Other income from financial statements	-			0	
110	Other deductions: (Please explain in detail the nature of the item)	-				
111	Imputed interest on Reg Assets	-			0	
112	Financing Fees	-	315,519		315,519	
113	Capital tax per CT23	-	513,837		513,837	
114		-			0	
115		-			0	
116		-			0	
117		-			0	
118		-			0	
119		-			0	
120		-			0	
121		-			0	
122	Total Deductions	=	829,356	0	829,356	
123						
124	Recap of Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	
136			0	0	0	
137	Financing Fees		315,519	0	315,519	
138	Imputed interest on Reg Assets		513,837	0	513,837	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143			0	0	0	
144			0	0	0	
145			0	0	0	
146	Total Deductions exceed materiality level		829,356	0	829,356	
147	Other deductions less than materiality level		0	0	0	
148	Total Deductions		829,356	0	829,356	
149						

	A	B	C	D	E	F	G	H	I	J					
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"														
2	Corporate Tax Rates					Version 2004.2									
3	Exemptions, Deductions, or Thresholds					RRR # 2.1.8									
4	Utility Name: Enwin Powerlines Ltd.														
5	Reporting period: 2003														
6															
7															
8	Table 1														
9	Rates Used in 2002 RAM PILs Applications														
10	Income Range		0		200,001										
11	RAM 2002		to		to										
12		Year	200,000		700,000										
13	Income Tax Rate														
14	Proxy Tax Year	2002													
15	Federal (Includes surtax)		0.00%												
16	and Ontario blended		19.12%		34.12%		38.62%								
17	Blended rate		19.12%	0.00%	34.12%		38.62%								
18	Capital Tax Rate		0.300%												
19	LCT rate		0.225%												
20	Surtax		1.12%												
21	Ontario Capital Tax Exemption **	MAX \$5MM	3,885,000												
22	Federal Large Corporations Tax Exemption **	MAX \$10MM	7,770,000												
23	**Exemption amounts must agree with the Board-approved 2002 RAM PILs filing														
24															
25	Table 2														
26	Expected Rates and Exemptions for 2003														
27	Income Range		0	250,001	400,001										
28	Expected Rates 2003		to	to	to										
29		Year	250,000	400,000	1,128,000										
30	Income Tax Rate														
31	Current year	2003													
32	Federal (Includes surtax)		13.12%	22.12%	22.12%		24.12%								
33	Ontario		5.50%	5.50%	9.75%		12.50%								
34	Blended rate		18.62%	27.62%	31.87%		36.62%								
35															
36	Capital Tax Rate		0.300%												
37	LCT rate		0.200%												
38	Surtax		1.12%												
39	Ontario Capital Tax Exemption ***	MAX \$5MM	3,885,000												
40	Federal Large Corporations Tax Exemption ***	MAX \$50MM	7,770,000												
41	***Allocation of exemptions must comply with the Board's instructions regarding regulated activities.														
42															
43	Table 3														
44	Input Information from Utility's Actual 2003 Tax Returns														
45	Income Range		0	250,001	400,001										
46			to	to	to										
47		Year	250,000	400,000	1,128,000										
48	Income Tax Rate														
49	Current year	2003													
50	Federal (Includes surtax)		13.12%	22.12%	22.12%		24.12%								
51	Ontario		5.50%	5.50%	9.75%		12.50%								
52	Blended rate		18.62%	27.62%	31.87%		36.62%								
53															
54	Capital Tax Rate		0.300%												
55	LCT rate		0.225%												
56	Surtax		1.12%												
57	Ontario Capital Tax Exemption *	MAX \$5MM	3,883,906												
58	Federal Large Corporations Tax Exemption *	MAX \$50MM	7,848,988												
59	* Include copies of the actual tax return allocation calculations in your submission:														
60	Ontario CT23 page 11; federal T2 Schedule 36														
61															
62															
63															
64															

	A	B	C	D
1		<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>		
2		<b>Filing Requirements related to the "SIMPIL" model</b>		<b>Version 2004.2</b>
3		<b>Utility Name: Enwin Powerlines Ltd.</b>		<b>RRR # 2.1.8</b>
4		<b>Reporting period: 2003</b>		
5				
6				
7				
8				
9		<b>Documents to be submitted to the Board when filing the Ministry of Finance Column information:</b>		
10		<b>(Stage 3 filing: normally in July of the year following the reporting period)</b>		
11				
12		<b>Please file 3 copies of each paper document and 1 CD or disk</b>		
13				
14	1)	<b>REGINFO</b>	<input checked="" type="checkbox"/>	
15				
16	2)	<b>TAXCALC</b>	<input checked="" type="checkbox"/>	
17				
18	3)	<b>TAXREC</b>	<input checked="" type="checkbox"/>	
19				
20	4)	<b>Tax Reserves</b>	<input checked="" type="checkbox"/>	
21				
22	5)	<b>TAXREC 2</b>	<input checked="" type="checkbox"/>	
23				
24	6)	<b>Tax Rates</b>	<input checked="" type="checkbox"/>	
25				
26	7)	<b>Checklist</b>	<input checked="" type="checkbox"/>	
27				
28	8)	<b>Background Questionnaire</b>	<input checked="" type="checkbox"/>	
29				
30	9)	<b>PILs Variance Analysis</b>	<input checked="" type="checkbox"/>	
31				
32	10)	<b>Financial statements used to prepare tax returns if different from the audited financial statements submitted to the Board in April 2005</b>	<input type="checkbox"/>	
33				
34	11)	<b>Electronic Excel format of the SIMPIL worksheets</b>	<input checked="" type="checkbox"/>	
35				
36	12)	<b>Notices of assessments, and any re-assessments, for:</b>		
37			2001 <input checked="" type="checkbox"/>	
38			2002 <input checked="" type="checkbox"/>	
39			2003 <input checked="" type="checkbox"/>	
40			2004 <input type="checkbox"/>	
41				
42	13)	<b>Schedules or pages from CT23 and T2 tax returns</b>	<input checked="" type="checkbox"/>	
43				
44				
45				
46				
47				
48				
49				
50				

	A	B	C
1		<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	
2		<b>Background Questionnaire</b>	<b>Version 2004.2</b>
3		<b>Utility Name: Enwin Powerlines Ltd.</b>	<b>RRR # 2.1.8</b>
4		<b>Reporting period: 2003</b>	
5			
6	1	<b>Does the company engage in non-regulated activities?</b>	
7		<b>Answer: No</b>	
8			
9			
10		<b>If the answer to question 1 is "NO", please skip questions 2 to 6.</b>	
11			
12	2	<b>Please identify the types of non-wire operations carried on by the LDC.</b>	
13		<b>Answer:</b>	
14			
15			
16			
17	3	<b>Does the LDC intend to transfer the non-wire operations to a separate legal entity and the expected date?</b>	
18		<b>Answer:</b>	
19			
20			
21			
22	4	<b>Please identify the percentage and amount of gross revenues arising from non-wire operations.</b>	
23		<b>Answer:</b>	
24			
25			
26	5	<b>Please identify the percentage and amount of operating expense incurred pertaining to non-wire operations.</b>	
27		<b>Answer:</b>	
28			
29			
30	6	<b>Please identify the percentage and amount of depreciation and capital cost allowance expenses pertaining to non-wire operations.</b>	
31		<b>Answer:</b>	
32			
33			
34			
35	7	<b>Did the company incur any OPEBs (post employment benefits other than pensions) for accounting and tax purposes? (Please identify the amount.)</b>	
36		<b>Answer: No</b>	
37			
38			
39	8	<b>Did the company have any reserves for accounting and tax purposes? (Please identify the amount.)</b>	
40		<b>Answer: No</b>	
41			
42			
43			
44			



	A	B	C	D	E	F	G	H	I	J	K	N	O
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"												
2	Analysis of Account 1562: Deferred Payments in lieu of Taxes												
3	Utility Name: Enwin Powerlines Ltd.											Version 2004.2	
4	Reporting period: 2003											RRR # 2.1.8	
5	Sign Convention: + for increase; - for decrease												
6													
7													
8													
9	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		
10	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		Total
11													
12	Opening balance:	=			1,866,278		2,237,152		-2,948,067		-1,311,954		0
13	Initial Estimate PILs Rate Adjustment (1)	+/-	1,859,048		5,896,261		5,896,261		6,973,041				20,624,611
14	True-up Variance Adjustment (2)	+/-					-2,940,338		1,150,369		285,779		-1,504,190
15	Deferral Account Variance Adjustment (3)	+/-									-252,396		-252,396
16	Adjustments to reported prior years' variances (4)												0
17	Carrying charges	+/-	7,230		190,953		-24,074		-201,717				-27,608
18	PILs collected from customers - Proxv (5)	-	0		-5,716,340		-8,117,068		-6,285,580				-20,118,988
19													
20	Ending balance: # 1562		1,866,278		2,237,152		-2,948,067		-1,311,954		-1,278,570		-1,278,570
21													
22	PILs collected from customers - Reg Assets (6)	-	0		0		0		0		0		0
23													
24	Note:												
25	The purposes of this worksheet is to show the movement in Account 1562.												
26	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities												
27													
28	Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery.												
29	Answer: Method 3												
30													
31													
32													
33	(1) (i) From the Initial Estimate Column, under Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.												
34	(ii) If the Board approved different amounts, input the Board-approved amounts in cells C13 and E13.												
35	(iii) Column G - In 2003, the initial estimate should include the Q4 2001 PILs tax proxy and the 2002 PILs tax proxy.												
36	(iv) Column I - The Q4 2001 PILs tax proxy was removed from rates on April 1, 2004 and the 2002 PILs tax proxy remained.												
37	(v) Column K - The 2002 PILs tax proxy applies to January 1 to March 31, 2005, and the new 2005 PILs tax proxy from April 1 to December 31, 2005.												
38													
39													
40	(2) From the Ministry of Finance Variance Column, under Future True-ups, Part IV a, cell I130, of the TAXCALC spreadsheet												
41													
42	(3) From the Ministry of Finance Variance Column, under Future True-ups, Part IV b, cell I179, of the TAXCALC spreadsheet												
43													
44	(4) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed.												
45													
46	(5) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4 2001 and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8.												
47	In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric rate by class as calculated on sheet 7 of the 2004 RAM.												
48	The 2005 PILs tax proxy is being recovered on a volumetric basis by class.												
49													
50													
51													
52	(ii) Collections should equal: (a) the actual kWhs or kW for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4 2001 and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004;												
53	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.												
54													
55													
56	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7,												
57	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.												
58													
59	(6) Any interim PILs recovery from the Reg Asset decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxes will have to include amounts from 1562 and from 1590.												
60													
61													
62													
63													
64													
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66													
67													
68													