



3240 Mavis Road
Mississauga, Ontario
L5C 3K1

Tel: (905) 273-4098
Fax (905) 566-2737

November 29, 2011

VIA RESS and Overnight Courier

Ms. Kirsten Walli
Board Secretary
Ontario Energy Board
P. O. Box 2319
2300 Yonge Street
Suite 2700
Toronto, Ontario
M4P 1E4

Dear Ms. Walli:

**Re: Enersource Hydro Mississauga Inc. Application for Distribution
Rates Effective May 1, 2012
Board File No. EB-2011-0100
Evidence Update**

Please find enclosed updated evidence supporting the application submitted by Enersource Hydro Mississauga Inc. ("Enersource") for new rates under Third Generation Incentive Regulation Mechanism, effective May 1, 2012.

As noted in its letter to the Board dated November 25, 2011, Enersource would be filing further evidence with respect to Account 1562 Deferred Payments in Lieu of Taxes (PILs). Enclosed with this update are further schedules which provide the relevant pages from T2 Tax Returns, Statements of Adjustments and Notices of Reassessment for each of the tax years from 2001 through 2005.

The updated evidence consists of the following:

Index

Tab 5, Schedule 6.1	Tax Return Information – 2001
Tab 5, Schedule 6.2	Tax Return Information – 2002
Tab 5, Schedule 6.3	Tax Return Information – 2003
Tab 5, Schedule 6.4	Tax Return Information – 2004
Tab 5, Schedule 6.5	Tax Return Information – 2005

To assist with the review of this evidence, Enersource has highlighted applicable amounts from each of the relevant tax forms that reconcile with the corresponding “*True-Up Variance Adjustment*” found on page 3 of the PILs Models provided at Attachments J through N.

For greater clarity, the highlighted amounts on Schedule 6.1 will reconcile with page 3 of Attachment J; Schedule 6.2 will reconcile with page 3 of Attachment K; Schedule 6.3 will reconcile with page 3 of Attachment L; Schedule 6.4 will reconcile with page 3 of Attachment M; and Schedule 6.5 will reconcile with page 3 of Attachment N.

Two original versions of the updated evidence will be sent to the Ontario Energy Board in addition to filing via RESS.

If you have any questions please do not hesitate to contact me.

Yours truly,

Original Signed By

Gia M. DeJulio
Director, Regulatory Affairs

cc. Dan Pastoric, Executive Vice-President and Chief Operating Officer
Norm Wolff, Executive Vice-President and Chief Financial Officer

INDEX

<i>Tab</i>	<i>Contents</i>
1	Application
2	Manager's Summary
3	Lost Revenue Adjustment Mechanism (LRAM)
4	Smart Meter Funding Adder (SMFA)
5	Final Disposition of PILs Deferral Accounts 1562 and 1563

Schedules:

1	2005 PILs Proxy Model
2.1	Board Decision 2002 – EB-2002-0093
2.2	Board Decision 2004 – EB-2004-0055
2.3	Board Decision 2005 – EB-2005-0051
3	2005 RAM Model
4	PILs Recoveries – Amounts Billed to Customers
5.1	Financial Statements – 2001
5.2	Financial Statements – 2002
5.3	Financial Statements – 2003
5.4	Financial Statements – 2004
5.5	Financial Statements – 2005
6.1	Tax Information – 2001
6.2	Tax Information – 2002
6.3	Tax Information - 2003
6.4	Tax Information – 2004
6.5	Tax Information - 2005

- 6** Special Purpose Charge (SPC) Variance Account Rate Rider
- 7** Retail Transmission Service Rates (RTSR)
- 8** Shared Tax Savings Rate Rider

Attachments:

- A** Current Tariff Sheet
- B** Proposed Rate Schedule
- C** Bill Impacts
- D** 2012 IRM3 Rate Generator
- E** Breakdown of Lost Revenues for 2010
- F** 2006 to 2009 OPA CDM Results for Enersource Hydro
Mississauga
- G** 2010 OPA Final CDM Results for Enersource Hydro
Mississauga
- H** Report on Independent Third Party Review of Enersource's
LRAM Claim
- I** Smart Meter Rate Calculation Model
- J** 2001 PILs Model
- K** 2002 PILs Model
- L** 2003 PILs Model
- M** 2004 PILs Model
- N** 2005 PILs Model
- O** Account 1562 Final Continuity Schedule
- P** RTSR Adjustment Work Form
- Q** Shared Tax Savings Work Form
- R** Statement of Publication

Tab 5, Schedule 6.1

Tax Return Information 2001

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Page 5



PO Box 622 CP 622
 33 King St. West 33 rue King Ouest
 Ottawa ON L1H 8H9 Ottawa ON L1H 8H9

Statement of Adjustments re Taxes Assessed
 Relevé des redressements de cotisations

Ministry of Finance Corporations Tax
 Ministère des Finances Direction de l'impôt

004118973

Account No. / N° de compte

1, 8, 0, 0, 2, 4, 7

Taxation Year End / Fin de l'année d'imposition
 31 December 2001

Name of Corporation / Raison sociale de la compagnie
 Enersource Hydro Mississauga Inc.

05-04-12

INCOME TAX

Non-capital Loss previously assessed
 Add: Requested Adjustments (net)
 Amended Non-capital Loss

Federal	Ontario
(\$ 12,248,217)	(\$ 12,248,217)
(239,809)	(239,809)
(\$ 12,488,026)	(\$ 12,488,026)

Federal Income Tax

Part I tax @ 38%

\$ Nil

Federal Part I.3 Tax

As previously assessed

266,251

Revised Ontario Income Tax

Tax thereon @ 15.5%

Nil

Ontario Capital Tax

As previously assessed

358,736

TOTAL PAYMENT IN LIEU OF TAXES

\$ 624,987

Sandra Molinaro
 MRK887

"DESIGNATED ASSESSMENT"

The items marked with an asterisk above are designated parts of this assessment. This designation is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

"COTISATION DESIGNÉE"

Les parties de l'impôt marquées d'un astérisque sont les parties désignées de cette cotisation. Cette désignation est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenue Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de déposer un Avis d'opposition pour ces parties des cotisations. La corporation et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être liés par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous devez déposer un avis d'opposition sur le formulaire prévu à cette fin conformément à l'article 84 de la Loi sur l'impôt sur le revenu.

0195K(2-01)

TA-28

03/04/2008 10:57AM



PO Box 822 CP 822
 23 King St. West 23 rue King Ouest
 Oshawa ON L1H 8K6 Oshawa ON L1H 8K6

Statement of Adjustments re Taxes Assessed

Relevé des redressements de cotisations

Page 7

Ministry of Finance Corporations Tax Branch
 Ministère des Finances Direction de l'imposition des compagnies

Name of Corporation / Raison sociale de la compagnie
 Enersource Hydro Mississauga Inc.

Account No. / N° de compte

1800247

Taxation Year End / Fin de l'année d'imposition
 31 December 2001

INCOMETAX

	Federal	Ontario
Loss as previously assessed	(\$ 12,488,026)	(\$ 12,488,026)
Less: Misc. expenses disallowed	137,130	137,130
Bad Debt expense disallowed	627,402	627,402
PST penalty disallowed	5,240	5,240
Revised Loss	(\$ 13,718,254)	(\$ 13,718,254)

Ontario and Federal Income Tax

Tax thereon

\$ Nil

CAPITAL TAX

Paid up Capital previously filed	\$ 479,310,505
Add: Other Reserves	1,765,507
Decrease in NAV/UCC differences	2,136,728
Revised Paid up Capital	\$ 483,112,740
Deduct: Investment Allowance	Nil
Revised Taxable Capital	\$ 483,112,740
Deduct: Capital Tax Exemption	4,833,533
	\$ 478,279,207

Ontario Capital Tax @ 0.3% x 92/365 days

361,658

Federal Part 1.3 Tax

Taxable Capital	\$483,112,740
Deduct: Capital Deduction	10,699,000
	\$473,112,740

Gross Part 1.3 tax @ .225% x 92/365 days

268,313

TOTAL PAYMENT IN LIEU OF TAXES

\$ 629,971

Sandra Molinaro
 MRX887

DESIGNATED ASSESSMENT

The items marked with an asterisk above are designated parts of this assessment. This designation is authorized by section 92 of the Corporations Tax Act for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

COTISATION DESIGNÉE

Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette désignation est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenue Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous ne voulez pas être liés par la décision relative à l'opposition ou l'appel fédéral correspondants, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

TA-28

0194(94-01)

03/04/2008 10:57AM

Enersource Hydro Mississauga Inc. **Sch. 001**
Account/Business No.: 882670920RC0001 **Year Ended: 2001-12-31**

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
 - Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
 - Sections, subsections, and paragraphs referred to in this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements.....		-12,243,000	A
Additions:			
Provision for income taxes - current.....	<input type="checkbox"/> 101	266,000	
Amortization of tangible assets.....	<input type="checkbox"/> 104	7,061,000	
Non-deductible meals and entertainment expenses.....	<input type="checkbox"/> 121	11,350	
Reserves from financial statements - balance at the end of the year.....	<input type="checkbox"/> 126	20,826	
Total of additions.....		7,359,176	7,359,176
Other Additions:			
Miscellaneous Other Additions:			
<input type="checkbox"/> 500 Amortization of debt issuance costs.....	<input type="checkbox"/> 290	111,694	
<input type="checkbox"/> 71 Capital tax expensed per accounts.....	<input type="checkbox"/> 291	470,000	
Subtotal of Other Additions.....		581,694	581,694
Total Additions		<input type="checkbox"/> 500	7,940,870 7,940,870
Deductions:			
Gain on disposal of assets per financial statements.....	<input type="checkbox"/> 401	46,045	
Capital cost allowance from Schedule 8.....	<input type="checkbox"/> 403	6,788,471	
Cumulative eligible capital deduction from Schedule 10.....	<input type="checkbox"/> 405	537,850	
Total of Deductions.....		7,372,366	7,372,366
Other Deductions:			
Miscellaneous Other Deductions:			
<input type="checkbox"/> 700 Ontario capital tax per CT-23.....	<input type="checkbox"/> 390	358,721	
<input type="checkbox"/> 71 Debt issuance costs s. 20(1)(e).....	<input type="checkbox"/> 391	215,000	
Subtotal of Other Deductions.....		573,721	573,721
Total Deductions		<input type="checkbox"/> 510	7,946,087 7,946,087
Net income (loss) for income tax purposes		-12,248,217	=====
(enter on line 300 on the T2 return)			



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Account No.
1800247

35
 PX5005

ENERSOURCE HYDRO MISSISSAUGA INC.
 C/O BARRY LEWIS
 3240 MAVIS RD

MISSISSAUGA
 L5C 3K1

ON

Remittance Advice - Payment-in-Lieu (PIL)
Electricity Act, 1998
Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)
 Payment Amount: \$
 Taxation Year End: (YYYYMMDD) **2 0 0 1 1 2 3 1**
 Payment Amount: \$ **5,051.57**
 Total Payment Enclosed: \$ **5,051.57**



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
 from 2001/10/01 to 2001/12/31

	Account No.	Reassessment Date (year, month, day)	Page
ENERSOURCE HYDRO MISSISSAUGA INC.	1800247	2006/06/13	1 of 2
REASSESSMENT NO. 97 REPLACING ASSESSMENT DATED: 2002/10/04			

Tax: Federal and Provincial PIL
 Assessment Interest
 Total Reassessment Liability

629,971.00
31,161.73CR
598,809.27

SUMMARY OF 2001/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers	1,830,000.00CR	
Refunds	1,236,242.30	
Sub-Total		593,757.70CR
TAXATION YEAR BALANCE DUE **		5,051.57

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Statement of Adjustments sent under separate cover.

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC). The current interest rate is 0.0219178%.

Tax (Re)Assessment Enquiries:
 • Toronto (416) 730-5585
 • FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:
 • Oshawa and Local (905) 433-6708 • Toll-Free 1-800-262-0784 ext. 3036
 • Toronto (416) 920-9048 ext. 3036 • FAX (905) 433-5197

0000001

002 PX5005

Tab 5, Schedule 6.2

Tax Return Information 2002

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Enersource Hydro Mississauga Inc. Account/Business No.: 882670920RC0001	Year Ended:	Sch. 001 2002-12-31
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Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to in this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements	15,867,000 A
--	--------------

Additions:

Provision for income taxes - current	101	1,795,000	
Amortization of tangible assets	104	25,825,000	
Non-deductible meals and entertainment expenses	121	20,991	
Reserves from financial statements - balance at the end of the year	128	1,877,000	

Subtotal of additions		29,517,991	29,517,991

Other Additions:

Miscellaneous Other Additions:

Amortization of debt issuance costs	290	433,585	
Capital tax expensed per accounts	291	1,398,573	

Subtotal of Other Additions	199	1,832,158	1,832,158

Total Additions		500	31,350,149

Enersource Hydro Mississauga Inc.			Sch. 001
Account/Business No.: 882670920RC0001	Year Ended:	2002-12-31	

Deductions:

Gain on disposal of assets per financial statements	401	61,383	
Capital cost allowance from Schedule 8	403	27,257,965	
Cumulative eligible capital deduction from Schedule 10	405	2,096,213	
Reserves from financial statements-balance at the beginning of the year	414	1,786,000	

Subtotal of Deductions		31,201,561	31,201,561

Other Deductions:

Miscellaneous Other Deductions:

700 Ontario capital tax per CT-23	390	1,476,005	
701 Debt issue costs - 20(1)(e)	391	867,928	

Subtotal of Other Deductions	499	2,343,933	2,343,933

Total Deductions	510		33,545,494

Net income (loss) for income tax purposes	13,671,655
(enter on line 300 on the T2 return)	=====



PO Box 822 CP 822
 33 King St. West 33 rue King Ouest
 Oshawa ON L1H 7P1

Statement of Adjustments re Taxes Assessed
 Relevé des redressements de cotisations

Ministry of Finance - Corporations: 0041119136
 Ministère des Finances - Direction de l'imposition des entreprises

Account No. / N° de compte

Name of Corporation / Raison sociale de la compagnie
 Enersource Hydro Mississauga Inc.

Taxation Year End / Fin de l'année d'imposition
 31 December 2002

INCOME TAX

Taxable Income previously assessed

Less: Requested Adjustments (net)

Prior period non-capital loss

Revised Taxable Income

Revised Federal Income Tax

Part I tax @ 38%

Deduct: Federal tax abatement @ 10%

Add: Corporate surtax @ 4%

Deduct: General Tax Reduction for CCPCs

Part I Tax Payable

Federal Part 1.3 Tax

As previously assessed

Revised Ontario Income Tax

Tax thereon @ 12.5%

Revised CMT Payable

CMT Base \$4,647,320 x 4% = Gross CMT Payable \$ 185,893

Less: Income Taxes (58,119)

Net CMT Payable

Ontario Capital Tax

As previously assessed

TOTAL PAYMENT IN LIEU OF TAXES

Sandra Molinaro
 MRK887

"DESIGNATED ASSESSMENT"

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If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

TA-28

"COTISATION DESIGNÉE"

Les parties ci-dessus marquées d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des entreprises, pour les cotisations qui correspondent à celles émises par Revenue Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de servir un avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'avis de nouvelle cotisation ci-joint.

ENR04(2-03)

03/04/2008 10:57AM



PO Box 622 CP 622
 33 King St. West 33 rue King Ouest
 Ontario ON L1H 8H6 Ontario ON L1H 8H6

Statement of Adjustments re Taxes Assessed
 Relevé des redressements de cotisations

Page 8

Ministry of Finance Corporations Tax Branch
 Ministère des Finances Direction de l'imposition des entreprises

Account No. / N° de compte

1 8 0 0 2 4 7

Name of Corporation / Raison sociale de la compagnie
 Enersource Hydro Mississauga Inc.

Taxation Year End / Fin de l'année d'imposition
 31 December 2002

INCOME TAX

	<u>Federal</u>	<u>Ontario</u>
Taxable Income as previously assessed	\$ 12,953,087	\$ 12,953,087
Add: Bad Debt Expense disallowed	116,264	116,264
Misc. expenses disallowed	17,420	17,420
Less: Application of prior period non-capital loss	(11,718,254)	(11,718,254)
Bad Debt expense allowed	(83,218)	(83,218)
Revised Taxable Income	\$ 1,285,299	\$ 1,285,299

Revised Federal Income Tax

Part I tax @ 38%	\$ 488,414
Deduct: Federal tax abatement @ 10%	(128,530)
	\$ 359,884
Add: Corporate surtax @ 4%	14,394
Deduct: General Tax Reduction for CCPCs	(38,559)

Part I Tax Payable

\$ 335,719

Revised Ontario Income Tax

Tax thereon @ 12.5% 160,662

Revised CMT Payable

CMT Base \$4,647,320 x 4% = Gross CMT Payable	\$ 185,893
Less: Income Taxes	(160,662)
Net CMT Payable	\$ 25,231

(X) 25,231

Continued ... /2

"DESIGNATED ASSESSMENT"

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"COTISATION DESIGNÉE"

Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des entreprises, pour les cotisations qui correspondent à celles établies par Revenue Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signer un avis d'opposition pour ces parties des cotisations. La cotisation et la ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être liés par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signer un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'avis de nouvelle cotisation ci-joint.

01991(84-01)

TA-28

59-28960787

-2- Page 9

Enersource Hydro Mississauga Inc.
 Account No. 1800247

31 December, 2002

CAPITAL TAX

Federal Part 1.3 Tax

Taxable Capital	\$ 502,657,000
Add: NBV/UCC decrease	10,238,159
	<u>\$ 512,895,159</u>
Deduct: Capital Deduction	10,000,000
	<u>\$ 502,895,159</u>
Gross Part 1.3 Tax @ .225%	\$ 1,131,514
Deduct: Surtax	14,394

\$ 1,117,120

Ontario Capital Tax

Paid up Capital previously filed	\$ 505,486,785
Add: NBV/UCC decrease	10,238,159
	<u>\$ 515,724,944</u>
Revised Paid up Capital	
Deduct: Investment Allowance	
\$ 10,026,000 X \$515,724,944	(8,866,532)
	<u>\$ 506,858,352</u>
Revised Taxable Capital	
Deduct: Capital Tax Exemption	4,891,557
	<u>\$ 501,966,785</u>

Tax thereon @ 0.3%

1,505,900

TOTAL PAYMENT IN LIEU OF TAXES

\$ 3,144,634

Sandra Molinaro
 MRK087



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Account No.
1800247

35
 PX5005

ENERSOURCE HYDRO MISSISSAUGA INC.
 C/O BARRY LEWIS
 3240 MAVIS RD

MISSISSAUGA
 L5C 3K1

ON

Electricity Act, 1998
Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)

--	--	--	--	--	--	--	--	--	--

Payment Amount: \$

--	--	--	--	--	--	--	--	--	--

Taxation Year End: (YYYYMMDD)

2	0	0	2	1	2	3	1
---	---	---	---	---	---	---	---

Payment Amount: \$

			3	0	4	8	9	3	3	1
--	--	--	---	---	---	---	---	---	---	---

Total Payment
 Enclosed:

			3	0	4	8	9	3	3	1
--	--	--	---	---	---	---	---	---	---	---



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 - Corporations Tax Act, R.S.O. 1990
 from 2002/01/01 to 2002/12/31

ENERSOURCE HYDRO MISSISSAUGA INC.

Account No.
1800247

Reassessment Date
 (year, month, day)
 2006/06/13

Page
 2 of 2

REASSESSMENT NO. 102 REPLACING REASSESSMENT DATED: 2005/09/08

Tax: Federal and Provincial PIL
 Assessment Interest

3,144,632.00
9,448.13CR
 3,135,183.87

Total Reassessment Liability

JMMARY OF 2002/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers
 Refunds

3,193,351.48CR
 362,860.53

Sub-Total

2,830,490.95CR
304,692.92

TAXATION YEAR BALANCE DUE **

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable
 by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of
 tax, penalty and interest for which you are assessed.

Statement of Adjustments sent under separate cover.

**Remember to include additional interest due with your payment. Interest on
 the balance is compounded daily from the date of this Notice/Statement until
 payment is received by the Ontario Electricity Financial Corporation (OEFC)
 The current interest rate is 0.0219178%.

FINAL NOTICE OF RE-ASSESSMENT

3,144,632

EXCLUDE CMT PAYABLE

(25,230)

TOTAL PILS FOR SIMPL MODEL

3,119,402

Tax (Re)Assessment Enquiries:
 • Toronto (416) 730-5585
 • FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:
 • Oshawa and Local (905) 433-6708 • Toll-Free 1-800-262-0784 ext. 3036
 • Toronto (416) 920-9048 ext. 3036 • FAX (905) 433-5197

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Tab 5, Schedule 6.3

Tax Return Information 2003

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Enersource Hydro Mississauga Inc.	Sch. 001
Account/Business No.: 882670920RC0001	Year Ended: 2003-12-31

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to in this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and extraordinary items per financial statements	9,973,000 A
--	-------------

Additions:

Provision for income taxes - current	101	7,002,000	
Amortization of tangible assets	104	27,533,000	
Loss on disposal of assets	111	3,000	
Non-deductible meals and entertainment expenses	121	19,448	
Reserves from financial statements - balance at the end of the year	128	1,971,000	
Subtotal of additions		36,528,448	36,528,448
Other Additions:			
Miscellaneous Other Additions:			
Amortization of debt issuance costs	600	433,585	
Capital tax expensed per accounts	601	1,441,721	
Subtotal of Other Additions		1,875,306	1,875,306
Total Additions		600	38,403,754

Enersource Hydro Mississauga Inc.	Sch. 001
Account/Business No.: 882670920RC0001	Year Ended: 2003-12-31

Deductions:

Capital cost allowance from Schedule 8.....	403	29,173,015	
Cumulative eligible capital deduction from Schedule 10.....	405	1,949,478	
Reserves from financial statements-balance at the beginning of the year.....	414	1,877,000	

Subtotal of Deductions.....		32,999,493	32,999,493

Other Deductions:

Miscellaneous Other Deductions:

700	Ontario capital tax per CT-23.....	390	1,499,801	
701	Debt issue costs - 20(1)(e).....	391	867,928	
702	Deductible interest capitalized for book.....	392	915,000	

	Subtotal of Other Deductions.....	499	3,282,729	3,282,729

	Total Deductions	510		36,282,222

Net income (loss) for income tax purposes.....	12,094,532
(enter on line 300 on the T2 return)	=====



Ministry of Finance
 Ministère des Finances

PO Box 622 CP 622
 33 King St. West 33 rue King ouest
 Oshawa ON L1H 8H6 Oshawa ON L1H 8H6

Corporations Tax Branch
 Direction de l'imposition des compagnies

Statement of Adjustments re Taxes Assessed
 Relevé des redressements de cotisations

Name of Corporation / Raison sociale de la compagnie ENERSOURCE HYDRO MISSISSAUGA INC.		Account No. / N° de compte 1800247
		Taxation Year End / Fin de l'année d'imposition 31 December 2003

INCOME TAX

Taxable income as previously assessed	\$ 12,094,532	
Deduct: Capital tax adjustment	(39,297)	
Revised Taxable income for Federal and Ontario purposes	\$ 12,055,235	
Income Tax thereon for Ontario @ 12.50%	\$ 1,506,904	
Less: Revised CMT credit used to reduce Income Tax	(25,231)	\$ 1,481,673

FEDERAL PART 1 TAX

Tax thereon @ 38.00%	\$ 4,580,989	
Add: Corporate surtax	135,019	
Deduct: Federal tax abatement	(1,205,524)	
General tax deduction for CCPC's	(602,762)	2,907,722

ONTARIO CAPITAL TAX

Net Paid-up Capital as previously assessed	\$ 502,492,286	
Add: Amount deducted for income tax purposes in excess of amounts booked adjusted	13,107,694	
Revised Net Paid-up Capital	515,599,980	
Investment Allowance Revised	437,500	
	515,162,480	
Less: Capital tax exemption	(4,713,784)	
	\$ 510,448,696	
Tax thereon @ 0.3%		1,531,346

FEDERAL PART 1.3 TAX

As previously assessed	990,313	
Adjust surtax credit	440	990,753

TOTAL PAYMENT IN LIEU OF TAXES PAYABLE

\$ 6,911,494

Fabian Balanathan
 MRK279

"DESIGNATED ASSESSMENT"
 The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.
 If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment"

"COTISATION DESIGNÉE"
 Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenu Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.
 Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'avis de nouvelle cotisation ci-joint.

TA-28

CAPITAL TAX DEDUCTION - ORIGINAL RETURN = (1,499,301)
 AUDIT ADJUSTMENT - INCREASE DEDUCTION = (39,297)
 REVISED CAPITAL TAX DEDUCTION = (1,538,598)

0199K(04-01)

Detach and return this REMITTANCE FORM with your payment.



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Account No.
 1800247

35
 PK5005

ENERSOURCE HYDRO MISSISSAUGA INC.
 C/O BARRY LEWIS
 3240 MAVIS RD

MISSISSAUGA ON
 L5C 3K1

Remittance Advice - Payment-in-Lieu (PIL)

Electricity Act, 1998
 Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)

Payment Amount: \$

Taxation Year End: (YYYYMMDD)

Payment Amount: \$

Total Payment Enclosed: \$



Ministry of Finance
 Corporations Tax Branch - Hydro PIL
 PO Box 620
 33 King Street West
 Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
 from 2003/01/01 to 2003/12/31

Account No.	Reassessment Date (year, month, day)	Page
1800247	2008/03/10	1 of 3

ENERSOURCE HYDRO MISSISSAUGA INC.

REASSESSMENT NO. 176 REPLACING REASSESSMENT DATED: 2005/09/08

Tax: Federal and Provincial PIL	6,911,494.00
Assessment Interest	11,569.31
Total Reassessment Liability	6,923,063.31

SUMMARY OF 2003/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers	8,419,789.67CR	
Refunds	1,660,801.41	
Sub-Total		6,758,988.26CR
TAXATION YEAR BALANCE DUE **		164,075.05

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Taxable Capital adjusted. Deferred/Future income tax reserves added to Net Paid-up Capital.

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC). The current interest rate is 0.0246575%.

FINAL NOTICE OF RE-ASSESSMENT 6,911,494
 Exclude CMT CREDIT 25,231
 TOTAL PILS FOR SIMPL MODEL 6,936,725

Tax (Re)Assessment Enquiries:
 • Toronto (416) 730-5595
 • FAX (416) 730-5593

Account Billing Enquiries & Change of Address Information:
 • Oshawa and Local (905) 433-6708 • Toll-Free 1-800-262-0794 ext 3036
 • Toronto (416) 920-9049 ext. 3036 • FAX (905) 433-5197

0000001

002 PK5005

Tab 5, Schedule 6.4

Tax Return Information 2004

This page is left intentionally blank for double-sided printing purposes.

Enersource Hydro Mississauga Inc. **Sch. 001**
Account/Business No.: 882670920RC0001 **Year Ended: 2004-12-31**

Canada Customs and Revenue Agency/Agence des douanes et du revenu du Canada

NET INCOME (LOSS) FOR INCOME TAX PURPOSES

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the "Income Tax Act."
- For more information, see the "T2 Corporation Income Tax Guide."

Net income (loss) after taxes and
 extraordinary items per financial statements 10,490,000 A

Additions:

Provision for income taxes - current.....	101	4,827,000	
Amortization of tangible assets.....	104	31,115,477	
Non-deductible meals and entertainment expenses.....	121	11,136	
Reserves from financial statements - balance at the end of the year.....	126	2,049,461	
Subtotal of additions.....		38,003,074	38,003,074

Other Additions:

Miscellaneous Other Additions:

600 Amortization of debt issuance costs.....	290	433,584	
601 Capital tax expensed per accounts.....	291	1,469,413	
Subtotal of Other Additions.....	199	1,902,997	1,902,997
Total Additions	500		39,906,071

Enersource Hydro Mississauga Inc.	Sch. 001
Account/Business No.: 882670920RC0001	Year Ended: 2004-12-31

Deductions:

Gain on disposal of assets per financial statements	401	49,443	
Capital cost allowance from Schedule 8	403	28,257,170	
Cumulative eligible capital deduction from Schedule 10	405	1,813,015	
Reserves from financial statements-balance at the beginning of the year	414	1,971,000	

Subtotal of Deductions		32,090,628	32,090,628

Other Deductions:

Miscellaneous Other Deductions:

700 Ontario capital tax per CT-23	390	1,428,015	
701 Debt issue costs - 20(1)(e)	391	867,928	
702 Deductible interest capitalized for book	392	582,924	
703 Notional interest income on regulated assets	393	3,530,444	
704 Pension cost deferral and OEB fixed cost deferral	394	1,298,936	

Subtotal of Other Deductions	499	7,708,247	7,708,247

Total Deductions	510		39,798,875

Net income (loss) for income tax purposes	10,597,196
(enter on line 300 on the T2 return)	=====



Ontario

Ministry of Finance
 Ministère des Finances

PO Box 622 CP 622
 33 King St. West 33 rue King ouest
 Oshawa ON L1H 8H6 Oshawa ON L1H 8H6

Corporations Tax Branch
 Direction de l'imposition des compagnies

Statement of Adjustments re Taxes Assessed
Relevé des redressements de cotisations

Name of Corporation / Raison sociale de la compagnie ENERSOURCE HYDRO MISSISSAUGA INC.		Account No. / N° de compte 1800247
		Taxation Year End / Fin de l'année d'imposition 31 December 2004

INCOME TAX

Taxable income as previously assessed	\$ 10,597,196	
<u>Deduct:</u> Capital tax adjustment	(52,774)	
Revised Taxable income for Federal and Ontario purposes	<u>\$ 10,544,422</u>	
Income Tax thereon for Ontario @ 14.00%		\$ 1,476,219

FEDERAL PART 1 TAX

Tax thereon @ 38.00%	4,006,880	
<u>Add:</u> Corporate surtax	118,098	
<u>Deduct:</u> Federal tax abatement	(1,054,442)	
General tax deduction for CCPC's	(738,110)	2,332,426

ONTARIO CAPITAL TAX

Net Paid-up Capital as previously assessed	\$ 481,200,288	
<u>Add:</u> Amount deducted for income tax purposes in excess of amounts booked adjusted	<u>17,605,460</u>	
Revised Net Paid-up Capital	498,805,748	
Investment Allowance Revised	<u>544,256</u>	
	498,261,492	
<u>Less:</u> Capital tax exemption	(4,665,064)	
	\$ 493,596,428	
Tax thereon @ 0.3%		1,480,789

FEDERAL PART 1.3 TAX

As previously assessed	772,518	
Adjust surtax credit	<u>591</u>	<u>773,109</u>

TOTAL PAYMENT IN LIEU OF TAXES PAYABLE

\$ 6,062,543

Fabian Balanathan
 MRK279

*****DESIGNATED ASSESSMENT****

The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

*****COTISATION DESIGNÉE****

Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenue Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

TA-28

0199K(94-01)

CAPITAL TAX DEDUCTION- ORIGINAL RETURN = (1,428,015)
 AUDIT ADJUSTMENT- INCREASE DEDUCTION = (52,774)
 REVISED CAPITAL TAX DEDUCTION = (1,480,789)



Ontario

PO Box 622 CP 622
 33 King St. West 33 rue King ouest
 Oshawa ON L1H 8H6 Oshawa ON L1H 8H6

Statement of Adjustments re Taxes Assessed
Relevé des redressements de cotisations

Ministry of Revenue
 Ministère du Revenu

Tax Compliance Branch
 Direction de l'imposition des compagnies

Account No. / N° de compte 1800247	
Name of Corporation / Raison sociale de la compagnie Enersource Hydro Mississauga Inc.	Taxation Year End / Fin de l'année d'imposition 31 December 2004

INCOME TAX

Taxable income as previously reassessed	\$10,544,422
Add: Write-off of regulatory asset for accounting previously capitalized for tax	1,061,289
Recovery of notional interest set up as regulatory asset for accounting but not taxed	827,655
Assessment interest income under recorded	18,402
Revised taxable income	<u>\$12,451,768</u>

Revised Federal Income Tax

Part 1 tax @ 38%	\$4,731,672
Corporate surtax @ 4%	139,460
Federal tax abatement @ 10%	(1,245,177)
General tax reduction for CCPC @ 7%	(871,624)
Federal Income Tax payable	<u>\$ 2,754,331</u>

Revised Ontario Income Tax

Tax thereon @ 14%	1,743,248
-------------------	-----------

Revised Federal Part 1.3 Tax

As per schedule 1	751,747
-------------------	---------

Revised Ontario Capital Tax

As per Schedule 2	<u>1,486,452</u>
-------------------	------------------

TOTAL PAYMENTS IN LIEU OF TAXES

\$ 6,735,778

Dennis K. Mah
 MRK668

"DESIGNATED ASSESSMENT"

The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

"COTISATION DESIGNÉE"

Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenu Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

Detach and return this REMITTANCE FORM with your payment.



Ministry of Revenue
 Hydro PIL
 33 King Street West
 PO Box 620
 Oshawa ON L1H 8E9

Account No.
1800247

35
 PX5005

ENERSOURCE HYDRO MISSISSAUGA INC.
 C/O BARRY LEWIS
 3240 MAVIS RD

MISSISSAUGA
 L5C 3K1

ON

Remittance Advice - Payment-in-Lieu (PIL)

Electricity Act, 1998
 Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)

Payment Amount: \$

Taxation Year End: (YYYYMMDD) 2 0 0 4 1 2 3 1

Payment Amount: \$

Total Payment Enclosed: \$



Ministry of Revenue
 Hydro PIL
 33 King Street West
 PO Box 620
 Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
 from 2004/01/01 to 2004/12/31

ENERSOURCE HYDRO MISSISSAUGA INC.

Account No.	Reassessment Date (year, month, day)	Page
1800247	2009/12/18	1 of 1

REASSESSMENT NO. 284 REPLACING REASSESSMENT DATED: 2008/03/10

Tax: Federal and Provincial PIL
 Assessment Interest
 Total Reassessment Liability

6,735,778.00
 272,987.79
 7,008,765.79

SUMMARY OF 2004/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers 6,948,501.83CR
 Refunds 903,488.86

Sub-Total

6,045,012.97CR

TAXATION YEAR BALANCE DUE **

963,752.82

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Statement of Adjustments sent under separate cover.

Please note that the Annual Return filed with your CT23 Return missed the Sep 30, 2009 cut-off for being processed by MoR. See Information Bulletin 4012.

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC). The current interest rate is 0.0136986%.

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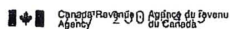
Tab 5, Schedule 6.5

Tax Return Information 2005

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2005-12-31

Enersource Hydro Mississauga Inc.
 88267 0920 RC0001



NET INCOME (LOSS) FOR INCOME TAX PURPOSES

SCHEDULE 1

Corporation's name	Business Number	Tax year end Year Month Day
Enersource Hydro Mississauga Inc.	88267 0920 RC0001	2005-12-31

- The purpose of this schedule is to provide a reconciliation between the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see the T2 Corporation Income Tax Guide.
- Please provide us with the applicable details in the identification area, and complete the applicable lines that contain a numbered black box. You should report amounts in accordance with the Generally Accepted Accounting Principles (GAAP).
- Sections, subsections, and paragraphs referred to on this schedule are from the Income Tax Act.

Net income (loss) after taxes and extraordinary items per financial statements		12,779,000	A
Add:			
Provision for income taxes - current	101	8,559,000	
Amortization of tangible assets	104	29,766,000	
Loss on disposal of assets	111	189,803	
Scientific research expenditures deducted per financial statements	118	112,248	
Non-deductible meals and entertainment expenses	121	22,307	
Reserves from financial statements - balance at the end of the year	126	2,140,123	
Subtotal of additions		40,789,481	40,789,481
Other additions:			
Miscellaneous other additions:			
600 See attached	290	3,745,949	
601 Capital tax expensed per accounts	291	1,462,650	
602 Accrued Safety Fines	292	100,000	
Subtotal of other additions	199	5,308,599	5,308,599
Total additions	600	46,098,080	46,098,080
Deduct:			
Capital cost allowance from Schedule 8	403	26,794,647	
Cumulative eligible capital deduction from Schedule 10	406	1,686,104	
Scientific research expenses claimed in year from Form T661	411	112,248	
Reserves from financial statements - balance at the beginning of the year	414	2,049,461	
Subtotal of deductions		30,642,460	30,642,460
Other deductions:			
Miscellaneous other deductions:			
700 Ontario capital tax per CT-23	390	1,496,113	
701 Debt issue costs - 20(1)(e)	391	867,169	
702 Deductible interest capitalized for book	392	437,681	
703 Notional interest income on reg. assets accrued for book	393	1,021,795	
704.1 See Attached Schedule		1,880,637	
Total	394	1,880,637	
Subtotal of other deductions	499	5,703,395	5,703,395
Total deductions	510	36,345,855	36,345,855
Net income (loss) for income tax purposes - enter on line 300 of the T2 return		22,531,225	

T2 SCH 1 E (06)

Canada

2005-12-31

Enersource Hydro Mississauga Inc.
88267 0920 RC0001

Attached Schedule with Total

Line 290 – Amount for line 600

Title Line 290 – Amount for line 600

Description	Amount
Amortization of fixed assets included in regulatory asset amortization	2,128,411 00
Amortization of notional interest included in regulatory asset amortization	1,183,954 00
Amortization of debt issue costs	433,584 00
Total	3,745,949 00

2005-12-31

Enersource Hydro Mississauga Inc.
 88267 0920 RC0001

Part 11 - Calculation of investment tax credits on SR&ED expenditures

Enter whichever is less: current expenditures (line 350 from Part 8) or the expenditure limit (line 410 from Part 10)*

Line 350 minus line 410 (if negative, enter "0")	420	x	35 %	=	J
Line 410 minus line 350 (if negative, enter "0")	430	x	20 %	=	K
Enter whichever is less: capital expenditures (line 360 from Part 8) or line L above*	440	x	35 %	=	M
Line 360 minus line L (if negative, enter "0")	450	x	20 %	=	N

Repayments (amount from line 370 in Part 8)

If a corporation makes a repayment of any government assistance, non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit at the rate that would have applied to the repaid amount	460	x	35 %	=	
	470	x	30 %	=	
	480	x	20 %	=	
Total				=	O

Current-year SR&ED ITC (total of lines J, K, M, N, and O; enter on line 540 in Part 12)

36,437

* For corporations that are not CCPCs throughout the year, enter "0" on lines J and M

Part 12 - Calculation of current-year credit and account balances - ITC from SR&ED expenditures

ITC at the end of the preceding tax year

Deduct:

Credit deemed as a remittance of co-op corporations	510	
Credit expired*	515	
Subtotal		

ITC at the beginning of the tax year

Add:

Credit transferred on amalgamation or wind-up of subsidiary	530	
Total current-year credit	540	36,437
Credit allocated from a partnership	550	
Subtotal		36,437

Total credit available

Deduct:

Credit deducted from Part I tax (enter on line FFF in Part 24)	560	36,437
Credit carried back to the preceding year(s) (from Part 13)		P
Credit transferred to offset Part VII tax liability	580	
Subtotal		36,437

Credit balance before refund

Deduct:

Refund of credit claimed on expenditures of SR&ED (from Part 14 or 15, whichever applies)	610	
---	-----	--

ITC closing balance on SR&ED

620

* The credit expires after 10 tax years if it was earned in a tax year ending before 2006 and after 20 tax years if it was earned in a tax year ending after 2005

Part 13 - Request for carryback of credit from SR&ED expenditures

1st preceding tax year	Year	Month	Day	Credit to be applied	911
2nd preceding tax year				Credit to be applied	912
3rd preceding tax year				Credit to be applied	913
Total (enter on line P in Part 12)					



Ontario

Ministry of Revenue
 Ministère du Revenu

PO Box 622 CP 622
 33 King St. West 33 rue King ouest
 Oshawa ON L1H 8H6 Oshawa ON L1H 8H6

Tax Compliance Branch, Electricity Act
 Direction de l'observation fiscale, Loi sur l'électricité

Statement of Adjustments re Taxes Assessed
Relevé des redressements de cotisations

Account No. / N° de compte 1800247	
Name of Corporation / Raison sociale de la compagnie ENERSOURCE HYDRO MISSISSAUGA INC.	Taxation Year End / Fin de l'année d'imposition 2005/12/31

INCOME TAX

Taxable Income (Loss) as previously assessed	\$22,531,225
Add:	
CCA adjustment	92,263
Reserves adjustment	138,654
Capital tax revised	(21,802)
Revised Taxable Income for Federal & Ontario Purposes	<u>\$22,740,340</u>
Ontario Tax thereon @14%	
ONTARIO INCOME TAX PAYABLE	\$3,183,648
FEDERAL PART 1	
Federal part 1 tax payable	\$4,993,726
Federal LCT	538,574

CAPITAL TAX

Ontario	
Net paid-up capital as filed	\$505,784,271
Add;	
Regulatory liab.	8,678,000
Reserves re: bad debt allow.	138,654
Deduct:	
Nbv/ucc adjustment	1,549,291
Revised net paid-up-capital	\$513,051,634
Investment Allowance Revised	42,914
Revised taxable capital	\$513,008,720
Capital tax exemption	7,043,149
	<u>\$505,965,571</u>
Tax thereon @ 0.3%	<u>\$1,517,897</u>
TOTAL PAYMENTS-IN-LIEU OF TAXES PAYABLE	<u>\$10,233,845</u>

"DESIGNATED ASSESSMENT"

The items marked with an asterisk above are designated parts of this assessment. This description is authorized by section 92 of the Corporations Tax Act, for assessments which correspond to those issued by Revenue Canada under the Income Tax Act (Canada). It is not necessary to serve a Notice of Objection to those portions of the assessment. The Corporation and the Minister will be bound by the final disposition of a federal Notice of Objection or Appeal.

If you wish not to be bound by the disposition of the corresponding federal objection or appeal, you must serve a Notice of Objection on the prescribed form in accordance with section 84. See under "Notice of Objection" on the accompanying "Notice of Re-Assessment".

"COTISATION DESIGNÉE"

Les postes ci-dessus marqués d'un astérisque sont les parties désignées de cette cotisation. Cette description est autorisée en vertu de l'article 92 de la Loi sur l'imposition des corporations, pour les cotisations qui correspondent à celles établies par Revenu Canada en vertu de la Loi de l'impôt sur le revenu (Canada). Il n'est pas nécessaire de signifier un Avis d'opposition pour ces parties des cotisations. La compagnie et le ministre seront liés par la décision finale relative à l'avis fédéral d'opposition ou d'appel.

Si vous désirez ne pas être lié par la décision relative à l'opposition ou à l'appel fédéral correspondant, vous pouvez signifier un avis d'opposition sur la formule prévue à cette fin conformément à l'article 84. Voir "Avis d'opposition" sur l'Avis de nouvelle cotisation ci-joint.

CAPITAL TAX DEDUCTION-ORIGINAL RETURN = (1,496,113)
 AUDIT ADJUSTMENT- INCREASE DEDUCTION = (21,802)
 REVISED CAPITAL TAX DEDUCTION (1,517,915)

Detach and return this REMITTANCE FORM with your payment.



Ministry of Revenue
 Hydro PIL
 33 King Street West
 PO Box 620
 Oshawa ON L1H 8E9

Account No.
1800247

35
 PK5005

ENERSOURCE HYDRO MISSISSAUGA INC.
 C/O BARRY LEWIS
 3240 MAVIS RD

MISSISSAUGA
 L5C 3K1

ON

10 HPL

Remittance Advice - Payment-in-Lieu (PIL)

Electricity Act, 1998
 Corporations Tax Act, R.S.O. 1990

Taxation Year End: (YYYYMMDD)

Payment Amount: \$

Taxation Year End: (YYYYMMDD)

Payment Amount: \$

Total Payment Enclosed: \$



Ministry of Revenue
 Hydro PIL
 33 King Street West
 PO Box 620
 Oshawa ON L1H 8E9

Keep this portion for your records.

Notice of Reassessment

Electricity Act, 1998 • Corporations Tax Act, R.S.O. 1990
 from 2005/01/01 to 2005/12/31

ENERSOURCE HYDRO MISSISSAUGA INC.

Account No.	Reassessment Date (year, month, day)	Page
1800247	2010/06/29	1 of 1

REASSESSMENT NO. 342 REPLACING REASSESSMENT DATED: 2008/03/10

Tax: Federal and Provincial PIL
 Assessment Interest
 Total Reassessment Liability

10,233,845.00
72,720.75
10,306,565.75

SUMMARY OF 2005/12/31 TAXATION YEAR TRANSACTIONS

Payments/Transfers	10,389,950.45CR
Refunds	266,267.16
Small Balance Adjustment	0.27CR
Sub-Total	10,123,683.56CR
TAXATION YEAR BALANCE DUE **	182,882.19

In accordance with s.s.80(8) of the Corporations Tax Act, as made applicable by s.95 of the Electricity Act, 1998, notice is hereby given of the amount of tax, penalty and interest for which you are assessed.

Statement of Adjustments sent under separate cover.

**Remember to include additional interest due with your payment. Interest on the balance is compounded daily from the date of this Notice/Statement until payment is received by the Ontario Electricity Financial Corporation (OEFC). The current interest rate is 0.0136986%.