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By electronic filing

February 3, 2012

Kirsten Walli
Board Secretary
Ontario Energy Board
2300 Yonge Street
27th floor
Toronto, ON M4P 1E4

Dear Ms Walli,

Ontario Power Generation Inc. (“OPG”)

Request re: US GAAP


Board File No.: EB-2011-0432

Our File No.: 339583-000128

Please find attached the Written Submissions of Canadian Manufacturers & Exporters (“CME”) in this proceeding.

Yours very truly,

Borden Ladner Gervais LLP

for 
Jack Hughes

enclosure

- c. Carlton Mathias (OPG)
- Randy Pugh (OPG)
- Intervenors in EB-2011-0432
- Paul Clipsham (CME)

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ONTARIO ENERGY BOARD

IN THE MATTER OF the *Ontario Energy Board Act, 1998*, S.O. 1998, c. 15, (Schedule B);

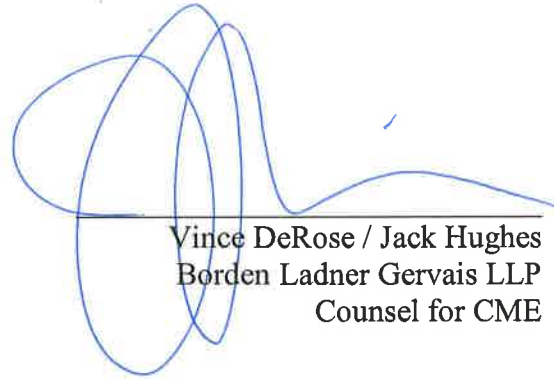
AND IN THE MATTER OF an application by Ontario Power Generation Inc. pursuant to section 78.1 of the *Ontario Energy Board Act, 1998* (the “Act”) for an Order or Orders determining payment amounts for the output of certain of its generating facilities

WRITTEN SUBMISSIONS ON BEHALF OF CANADIAN MANUFACTURERS AND EXPORTERS

1. On December 29, 2011, Ontario Power Generation Inc. (“OPG”) filed the within Application for an accounting order to establish a deferral account to capture the financial impacts which it contends would be associated with a change from Canadian Generally Accepted Accounting Principles (“CGAAP”) to the Generally Accepted Accounting Principles of the United States (“U.S. GAAP”).
2. On January 13, 2012, the Ontario Energy Board issued Procedural Order No. 1, in which it expressed the view that initiating a discovery process on the request for a deferral account would “likely produce unsatisfactory results” as key information may not be available or will not be confirmed. The Board therefore asked for submissions on granting the deferral account on certain specified terms.
3. For its part, Canadian Manufacturers and Exporters (“CME”) endorses and adopts the arguments made by both Board Staff and the School Energy Coalition (“SEC”). To that end, and more specifically, CME submits the account should not be established absent a full and thorough examination of a satisfactory evidentiary record in support of the Application.

4. In light of the foregoing, CME further adopts the position expressed by SEC that the Board should either defer its consideration of the within Application until OPG is able to provide satisfactory supporting evidence and analysis, or, in the alternative, allow OPG to merge the within Application with a future payment amounts Application to ensure that there is a proper evidentiary basis.

ALL OF WHICH IS RESPECTFULLY SUBMITTED THIS 3RD DAY OF
FEBRUARY, 2012



Vince DeRose / Jack Hughes
Borden Ladner Gervais LLP
Counsel for CME