	Α	В	С	D
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"		-	Version XX.xx
2	REGULATORY INFORMATION (REGINFO)			
	Utility Name: Chapleau Public Utilities Corporation			
4	Reporting period: January 1, 2003 to December 31, 2003			
	Days in reporting period:	365	days	
	Total days in the calendar year:	365	days	
8	· · · · · · · · · · · · · · · · · · ·		<i>j</i> -	
	BACKGROUND			
	Has the utility reviewed section 149(1) ITA to			
11	confirm that it is not subject to regular corporate			X
12 13	tax (and therefore subject to PILs)?		Y/N	Y
	Was the utility recently acquired by Hydro One			
15	and now subject to s.89 & 90 PILs?		Y/N	Ν
16			.,	
17	Is the utility a non-profit corporation?		Y/N	Ν
	(If the utility is a non-profit corporation, please contact the Rates Manager at OEB)			
19				
	Are the Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?		Y/N	Ν
20	Please identify the % used to allocate the exemption in Cell C63 in the TAXCALC			
21	spreadsheet.			
22				
	Accounting Year End		Date	31-Dec
24				
	MARR NO TAX CALCULATIONS			
	SHEET #7 FINAL RUD MODEL DATA (FROM 1999 FINANCIAL STATEMENTS)			
	USE BOARD-APPROVED AMOUNTS			
29				
	Rate base (wires-only)			1,609,408
31				
	Common Equity Ratio (CER)			50.00%
33 34	1-CER			50.00%
35				00.0070
	Target Return On Equity			9.88%
37				
	Debt rate			7.25%
39	Market Adjusted Revenue Requirement			137,846
40				137,040
	1999 return from RUD Sheet #7			6,424
43				•,•=•
	Total Incremental revenue			131,422
	Input Board-approved dollar amounts phased-in			
46 47	Amount allowed in 2001 Year 1			40.007
47	Amount allowed in 2001, Year 1 Amount allowed in 2002, Year 2			43,807 43,807
49	Amount allowed in 2002, Year 3 and forward (will be zero due to Bill 210)			
50				
	Equity			804,704
52				70.505
53 54	Return at target ROE			79,505
	Debt			804,704
56				
	Deemed interest amount in EBIT			58,341
58				
59 60	Phase-in of interest - Year 1 (2001)	_		21,260
60 61	((D38+D43)/D36)*D54 Phase-in of interest - Year 2 (2002)			39,800
62	((D38+D43+D44)/D36)*D54			39,000
63	Phase-in of interest - Year 3 (2003) and forward			39,800
64	((D38+D43+D44)/D36)*D54 (due to Bill 210)			
65				
66				
67 Cha	bleau PILs MODE 2003 ver. 2.3 Chapleau Sent to OEB.			

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		ITEM		D	E	Г	GΗ		-		
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL" DEFERRAL/VARIANCE ACCOUNTS	TIEW	Initial Estimate					M of F Filing	M of F Filing	M of F Filing	
3	TAX CALCULATIONS (TAXCALC)		Estimate					Variance	Variance	Filing	
4	("Wires-only" business - see Tab TAXREC)							K-C	Explanation	(June)	
5									Explanation	Version XX.xx	
6			\$					\$		\$	
7	Utility Name: Chapleau Public Utilities Corporation										_
8	Reporting period: January 1, 2003 to December 31, 2003									Column	
9	Days in reporting period:	365	days							Brought	
10	Total days in the calendar year:	365	days							From	
11										TAXREC	
12											
13								-			
	I) CORPORATE INCOME TAXES	4	0					40.004		40.004	
15 16	Regulatory Net Income	1	0					19,081		19,081	
10	BOOK TO TAX ADJUSTMENTS										
18	BOOK TO TAX ADJUSTIMENTS										
19	Additions:										
20	Depreciation & Amortization	2	0					38,513		38,513	
21	Employee Benefit Plans - Accrued, Not Paid	3	0					0		0	
22	Tax reserves deducted in prior year	4	0					0		0	
23	Reserves from financial statements-end of year	4	0					0		0	
24	Regulatory Adjustments	5	0					0		0	
25	Other Additions (See Tab entitled "TAXREC")										
26	"Material" Items from "TAXREC" worksheet	6	0		ļ	[0		0	
27	Other Additions (not "Material") "TAXREC"	6	0		$ \downarrow \downarrow$			0		0	
28	"Material Items from "TAXREC 2" worksheet	6	0					0		0	
29	Other Additions (not "Material") "TAXREC 2"	6	0				_	0		0	
30 31	Doductions:				├ -					+	
31	Deductions: Capital Cost Allowance and CEC	7	0		\vdash		_	38,762		38,762	
33	Employee Benefit Plans - Paid Amounts	8	0			\rightarrow		38,762		38,762	
34	Items Capitalized for Regulatory Purposes	9	0					0		0	
35	Regulatory Adjustments	10	0					0	1	0	
36	Interest Expense Deemed/ Incurred	11	0					191,162		191,162	
37	Tax reserves claimed in current year	4	0					0		0	
38	Reserves from F/S beginning of year	4	0					0		0	
39	Contributions to deferred income plans	3	0					0		0	-
40	Contributions to pension plans	3	0					0		0	
41	Interest capitalized for accounting but deducted for tax	11	0					0		0	
42	Other Deductions (See Tab entitled "TAXREC")										
43	"Material" Items from "TAXREC" worksheet	12	0					0		0	
44 45	Other Deductions (not "Material") "TAXREC"	12	0					0		0	
45	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12 12	0					0		0	
40	Other Deductions (not Material) TAXREC 2	12	0					0		0	
48	REGULATORY TAXABLE INCOME/ (LOSSES)		0					287,518		-172,330	
49			v					201,010			
50	CORPORATE INCOME TAX RATE										
	Deemed %	13	19.12%					0.0000%		19.12%	-
52											
53	REGULATORY INCOME TAX		0					0		0	
54	Taxable Income x Rate										
55											
56	Miscellaneous Tax Credits	14	0					0		0	
57											
58 59	Total Regulatory Income Tax		0		┝──┥			0	1	0	
59	To determine the exemptions for capital tax and large corporations				-						
60	tax:					ļ					
Ē	Please identify the percentage used in the allocation of the			1				1		+ +	
1	exemption in cell C61. Please explain the basis of the allocation if		100%								
61	the percentage is other than 100%.										
62				L							
63	II) CAPITAL TAXES										
64											
65	Ontario				ļ	[
66	Base	15	1,609,408					-193,560		1,415,848	
67	Less: Exemption	16	5,000,000		+			-3,584,152		1,415,848	
68	Deemed Taxable Capital		0		┝─┤		-+	-3,777,712		0	
69 70	Poto (20/)	17	0.3000%		+			0.0000%		0.3000%	
70	Rate (.3%)	17	0.3000%					0.0000%		0.3000%	
72	Net Amount (Taxable Capital x Rate)		0					0		0	
73			0					0	1		
74	Federal (LCT)									1 1	
75	Base	18	1,609,408					-193,311		1,416,097	
76	Less: Exemption	19	10,000,000					0		10,000,000	
77	Deemed Taxable Capital		0					-193,311		0	
78											
79	Rate (.225%)	20	0.2250%		μĪ	[0.0000%		0.2250%	
80											
81	Gross Amount (Taxable Capital x Rate)	<i>a</i> ·	0					0		0	
82	Less: Federal Surtax	21	0		┥┥			0		0	
83	Net LCT		0		$ \rightarrow$		_	^		0	
84 85		-	0		<u> </u>			0		0	
			1		1			1		1	

Second by Plan AX a Grossey "Steph". First Number of the Steph		A	В	С	D	Е	F	G	Н	1	J	К	
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3 TAC CALLARDOR STANCA ()													
6 More and "balances sore Tay Name" Image and "balances sore Tay Name" Image and "balances sore Tay Name" Image and tay Name" <td></td> <td></td> <td></td> <td>Lotinuto</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>				Lotinuto									
Image Image <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>(June)</td><td></td></th<>												(June)	
m m												Version XX.xx	
27 minute Tar Refut used for proce-up lenduals suitabl 22 0				\$						\$		\$	
Binstruct Rate used by game 2 (unclus surial) 13.005 13.005 14 1		III) INCLUSION IN RATES											
B) Control to generating 20 0													
Displace 22 3 3 4 5 Displace 24 3 4		Income Tax Rate used for gross- up (exclude surtax)		18.00%									
10.107 (consection) 22 00 0			22	0									
22 Construct Sequel Tax 24 3 4													
15 Total 3.8 JPKs Rist Adjustment 25 0													
57 Total 2.9 PLS Area Adjustment 70 0 <t< td=""><td></td><td>1</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>		1											
98 98<													
97 M M A		Total S. 93 PILs Rate Adjustment	25	0									
94 M. PUTURE TRUE-UPS (post June 2020) DB (CR) DB (CR) 100 M J Calculation of the True-up Variance 1 DB (CR) DB (CR) 100 M J Calculation of the True-up Variance 1 DD (CR) DD (CR) 100 Tax Encores doctarded processor 4 0 D D 100 Tax Encores doctarded processor 4 0 D D 101 Tax Encores doctarded processor 3 0 D D 101 Reservation for functional latteratives of true 4 0 D D 101 Reservation for functional latteratives of true 3 D D D D 102 Other additions functional latteratives of true 3 D													
BM // PUTURE TRUE-UPS (poor June 2002) Image: Second Mark Plane - Accord, Not Pad													
Image A problem Image A problem <td< td=""><td></td><td>N/) EUTURE TRUE URS (next lune 2002)</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>		N/) EUTURE TRUE URS (next lune 2002)											
101 1													
Tot Decompose Benefit Plans - Account, No Pail 3 6 6 6 6 6 6 6 7 6 6 7 6 6 7<		a) calculation of the True-up variance								Div(Oit)			
1000 Tax meanyse declared in nor year 4 4 6 0 0 1000 Regeneration from and istationary Adjustments 6 0 0 0 0 1000 Regeneration from and istationary Adjustments 6 0 0 0 0 0 0 1000 Regeneration from and istationary Auronase 6 0		Employee Benefit Plans - Accrued. Not Paid	3							0			
DBA Reserve from francast attempretiend of year 4 0 0 0 0 0 Regulatory Adjustments 5 0										°			
1000 One additions' Material 'lems' TAXREC '' 6 <td< td=""><td>104</td><td>Reserves from financial statements-end of year</td><td>4</td><td></td><td></td><td></td><td></td><td></td><td></td><td>°</td><td></td><td></td><td></td></td<>	104	Reserves from financial statements-end of year	4							°			
100 Other additions "Material" terms "AXREC 2" 6 0 <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td></td> <td>T</td> <td></td>										-		T	
130 Image: Paid Anounts 8 Image: Paid Anounts 1 Image: Paid Anounts<								-		v			
1000 Employee Benefit Pars - Paid Anounes 8 0		Other additions "Material" items "TAXREC 2"	b							0		├	
110 Items Capitalized for Regulatory Adjustments 9 0 0 0 0 0 111 Brajestory Adjustments for tax papposes (See Balow - cell 1206) 11 0 0 0 0 0 112 Brajestory Adjustments for tax papposes (See Balow - cell 1206) 11 0 <t< td=""><td></td><td>Employee Benefit Plans - Paid Amounts</td><td>8</td><td></td><td></td><td></td><td></td><td></td><td></td><td>0</td><td></td><td> </td><td></td></t<>		Employee Benefit Plans - Paid Amounts	8							0			
1111 Recurst Adjuttments 10 0 0 0 0 0 111 Recurst for tar propers (See Below - cell (205) 11 0													-1
131 Tax sequence datinde in norme juar 4 4 6 0 0 118 Reserves from 75 beginning of year 4 6 0 0 0 118 Contributions to deferred income plans 3 0 0 0 0 0 110 Contributions to deferred income plans 3 0	111	Regulatory Adjustments								0			
113 Reserves from Fit S beginning of year 4 0 0 0 113 Contributions to determin concerptions 3 0 0 0 110 Contributions to pension plans 3 0 0 0 0 110 Contributions Material them TAXREC 2 12 0 0 0 0 110 Contributions Material them TAXREC 2 12 0 0 0 0 110 Contributions Material them TAXREC 2 12 0 0 0 0 0 121 Contributions Material them TAXREC 2 12 0 0 1 0													
111 Contributions of deferred income plans 3 0 0 0 0 0 110 Other doductions "Material" term "TAREC" 12 0													
110 Controlutions Obtained TAXREC 3 0										-			
110 Other adductions "Material" Intern TAXREC." 12 12 12 1 0 0 0 110 Other adductions "Material" Intern TAXREC." 12 12 0 <td< td=""><td></td><td></td><td></td><td></td><td><u> </u></td><td></td><td> </td><td></td><td></td><td>-</td><td></td><td>├</td><td></td></td<>					<u> </u>					-		├	
1130 Obter deductions "Material" Hem. "TAXREC 2" 12										°			
113 Image: Constraint of the section of the initial of the initial estimate column) Image: Constraint of the initial estimate column (Cell Image: Cons										-			
121 momentax Rate (excluding surfax) image: strain of the strain of	119												
122 Income Tax Rate (accluding surtax) Image: state (accluding surtax) Image: state (accluding surtax) Image: state (accluding surtax) 124 Image: state (accluding surtax) Image: state (accluding surt		Total TRUE-UPS before tax effect	26						=	-132,821			
122 Image Action True-up adjustments Image Action True-up Action True-up Action Actio	121												
122 noome Tax Effect on True-up adjustments = -23.908 = 128 tests: Miscellaneous Tax Credits 14 6 0 128 test: Miscellaneous Tax Credits 14 6 0 128 test: Miscellaneous Tax Credits 14 6 0 0 128 test: Miscellaneous Tax Credits 14 6 0 0 0 128 test: Miscellaneous Tax Credits 14 0 1 16.00% 0 0 130 test: Miscellaneous Tax Credits 0		Income Tax Rate (excluding surtax)							х	18.00%			
125		lessers Tay Effect on True un adjustmente								22.000			
122 tests: Miscellaneous Tax Credits 14 </td <td></td> <td>Income Tax Ellect on True-up adjustments</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>=</td> <td>-23,908</td> <td></td> <td></td> <td></td>		Income Tax Ellect on True-up adjustments							=	-23,908			
127 Image: Control of the control o		Less: Miscellaneous Tax Credits	14							0			
128	127												
130 Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) 131 Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) 132 TRUE-UP VARIANCE Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used for gross-up (exclude surtax) 133 Imported Tax RATE Imported Tax Rate used for gross-up (exclude surtax) Imported Tax Rate used (exclude surtax) Imported Tax Rate used (exclude surtax) Imported Tax Rate use used (exclude surtax) Imported Tax Rat		Total Income Tax on True-ups								-23,908			
131	129												
132 TRUE-UP VARIANCE Image: Constraint of the Deferral Account Variance Image: Constraint Constraint Variance		Income Tax Rate used for gross-up (exclude surtax)								18.00%			
133 Image: second s										-20 156			
133 V b) Calculation of the Deferral Account Variance Image: Constraint of the Deferral Account Variance Image: Constraint of the Deferral Account Variance 136 EGULATORY TAXABLE INCOME (LOSSES) (as reported in the initial 136 estimate column) Image: Constraint of the Deferral Account Variance Image: Constr										-29,100			
135		IV b) Calculation of the Deferral Account Variance											
REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial as estimate column) = 0 = 0 139 ESIMATE COLUMN) = 0 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 = 10 =	135												
138 estimate column) = 0 = 0 = 1 137 138 REVISED CORPORATE INCOME TAX RATE 1	H	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial											
138 REVISED CORPORATE INCOME TAX RATE									=	0			
139 Image: Constraint of the second seco	137												
140 REVISED REGULATORY INCOME TAX = 0 = 0 = 0 = 1 = 0 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 = 1 =		REVISED CORPORATE INCOME TAX RATE							х	19.12%			
141								-	_	0			
142 Less: Revised Miscellaneous Tax Credits - 0 1 143 Ida Total Revised Regulatory Income Tax 1 <td>140</td> <td></td> <td></td> <td></td> <td></td> <td> </td> <td> </td> <td>-</td> <td>-</td> <td>0</td> <td></td> <td><u> </u></td> <td></td>	140							-	-	0		<u> </u>	
143 Image: Constraint of the constrain	142	Less: Revised Miscellaneous Tax Credits			1				-	0			-1
145 0 0 0 0 0 0 Less: Regulatory Income Tax reported in the Initial Estimate Column 0 0 0 0 147 0 0 0 0 0 0 148 Regulatory Income Tax Variance 0 0 0 0 0 149 0 0 0 0 0 0 0 0 150 Ontario Capital Tax 0	143												
Less: Regulatory Income Tax reported in the Initial Estimate ColumnImage: Coll CS8)Image: Coll CS8)146(Cell CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)147Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)148Regulatory Income Tax VarianceImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)149Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)150Ontario Capital TaxImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)151BaseImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)152Less: ExemptionImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)153Rate (as a result of legislative changes)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)154Image: Coll Capital TaxImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)155Rate (as a result of legislative changes)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)156Image: Coll Capital TaxImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)Image: Coll CS8)158Cr2)Image: Coll Capital Tax VarianceImage: Coll CS8)Image: Coll CS8)Image: Coll CS8)158Regular Coll Capital Tax VarianceImage: Coll Capital Tax VarianceImage: Coll Capital CS8)Image: Coll Capital CS8)Image: Coll Capital CS8) <td< td=""><td></td><td>Total Revised Regulatory Income Tax</td><td></td><td></td><td></td><td><u> </u></td><td></td><td></td><td>=</td><td>0</td><td></td><td></td><td></td></td<>		Total Revised Regulatory Income Tax				<u> </u>			=	0			
146 Cell C58) - 0 - 0 - 0 147 - 0 - 0 - 0 - 0 - 0 141 148 Regulatory Income Tax Variance - - 0 - 0 - 0 141 149 - - 0 - 0 - 0 - 0 141 - 141 - 0 141 - 0 141 - 141 - 141 - 0 141 -	145	Lease Desulations became Tax repeats the the fulfiel Followers C. I											
147 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 Image: Constraint of the initial estimate column (Cell 158 <t< td=""><td>1/6</td><td></td><td></td><td></td><td></td><td>[</td><td></td><td></td><td></td><td>0</td><td></td><td></td><td>1</td></t<>	1/6					[0			1
148 Regulatory Income Tax Variance Image: stress of the stress of t								-	-	0			
149 149 160 1		Regulatory Income Tax Variance			1				=	0			-1
151 Base = 1,609,408 152 Less: Exemption - 5,000,000 153 Revised deemed taxable capital = -3,390,592 153 Revised deemed taxable capital	149												
152 Less: Exemption - 5,000,000 - 153 153 Revised deemed taxable capital - - - - - - - 154 154 -													
153 Revised deemed taxable capital = -3,390,592 = 154 = -3,300,592 = 1 155 Rate (as a result of legislative changes) × 0.3000% = 1 156 165 = 0 = 0 = 1 157 Revised Ontario Capital Tax = 0 = 0 = 1 157 Revised Ontario Capital Tax reported in the initial estimate column (Cell = 0 = 0 = 0 = 0 = 0 = 1 = 0 = 1 = <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td> </td><td></td><td></td><td></td><td></td><td> </td><td></td></t<>													
154 Image: Constraint of legislative changes) I								-					
155 Rate (as a result of legislative changes) x 0.3000% x 16 156 x 0.3000% x 0.3000% x 16 157 Revised Ontario Capital Tax x 0.3000% x 16	153	Nevised deemed taxable capital						-		-3,380,382			
156 Image: Constraint of Capital Tax Image: Constraint of Capital		Rate (as a result of legislative changes)							х	0.3000%			
Less: Ontario Capital Tax reported in the initial estimate column (Cell - 0 - 0 158 C72) - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 0 - 10 0 - 10 0 - 10 0 - 10 0 - 10 0 10	156												
158 C72) - 0 - 0 - 159 159 Regulatory Ontario Capital Tax Variance = 0 - 0 - 160 - - - - - - - -	157								=	0			
159 Regulatory Ontario Capital Tax Variance = 0 = 0 1 160 160 1 <												μ Τ	
160 161 <td></td> <td></td> <td></td> <td></td> <td> </td> <td> </td> <td> </td> <td></td> <td>-</td> <td>-</td> <td></td> <td></td> <td></td>									-	-			
161 Federal LCT 162 163 <th< td=""><td></td><td>Regulatory Untario Capital Tax Variance</td><td></td><td></td><td></td><td></td><td></td><td>-</td><td>=</td><td>0</td><td></td><td> </td><td></td></th<>		Regulatory Untario Capital Tax Variance						-	=	0			
162 Base 1,609,408 1 163 Less: Exemption - 10,000,000 - 164 Revised Federal LCT = -8,390,592 -		Federal LCT			<u> </u>			-					
163 Less: Exemption - 10,000,000 - 164 Revised Federal LCT = -8,390,592 -										1,609,408			
164 Revised Federal LCT = -8,390,592	163	Less: Exemption							-	10,000,000			
165	164								=	-8,390,592			
	165												

	A	В	С	D	Е	F	G	Н	1	J	К	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5	· · ·										Version XX.xx	
6			\$						\$		\$	
166	Rate (as a result of legislative changes)			1					0.2250%			
167	(
	Gross Amount								0			
169	Less: Federal surtax							-	0			
170	Revised Net LCT							=	0			
171												
172	Less: Federal LCT reported in the initial estimate column (Cell C84)							-	0			
173	Regulatory Federal LCT Variance							=	0			
174												
	Income Tax Rate used for gross-up (exclude surtax)								18.00%			
176				1								
177	Income Tax (grossed-up)							+	0			
178	LCT (grossed-up)							+	0			
179	Ontario Capital Tax							+	0			
180												
181	DEFERRAL ACCOUNT VARIANCE							=	0			
182												
183	TRUE-UP VARIANCE (from cell I132)							+	-29,156			
184												
185	Deferral Account Entry (Positive Entry = Debit)							=	-29,156			
186	(Deferral Account Variance + True-up Variance)											
187	To be included as deferral account in rate application)											
188												
189												
190	V) INTEREST PORTION OF TRUE-UP											
	Variance Caused By Phase-in of Deemed Debt											
192												
193	Total deemed interest (REGINFO)								58,341			
194	Interest phased-in (Cell C36)								0			
195												
196	Variance due to phase-in of debt structure								58,341			
197	according to Rate Handbook											
198												
199	Other Interest Variances (i.e. Borrowing Levels											
200	Above Deemed Debt per Rate Handbook)											
	Interest deducted on MoF filing (Cell K36+K41)								191,162			
202	Total deemed interest (REGINFO CELL D57)								58,341			
203												
204	Variance caused by excess debt								132,821			
205												
206	Interest Adjustment for Tax Purposes (carry forward to Cell I112)								132,821			
207												
208	Total Interest Variance								-74,480			
209												L

SECTION 35 PILLS TAX REGOSS-UP "SMPIL" UNE M of F Non-wires Wires-only 21 FOX RETURN RECOVELLIATION (ARREG) Corporate Emmittions Emm	—	Α		0	D	-	-
2 TAX Emination Tax 2 TAX Return Image: Comparison of the set of the s			B	C M of F	D Non wiros	E Wiros-only	F
3 Tox France France Return 3 Bort Weesonly business-see s. 72 OEB Act) Image: Return Version XX.xx 3 Bort Market State (disc) submitting Comportation Image: Return Version XX.xx 3 Bort State (disc) submitting Utilities Comportation Image: Return State (disc) submitting Version XX.xx 10 Tractation Year's end date: December 31, 2003 Image: Return State (disc) submitting Version XX.xx 11 Prease enter the Metarially Lawel : Image: Return State (disc) submitting Version XX.XX 13 Prease enter the Metarially Lawel : Image: Return State (disc) submitting Version XX.XX 14 (0.25% r. Net Assets) YM N 15 Prease enter the Metarially Lawel : Image: Return State Stat			LINE				
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5 Section A: identification: Version XXXX 7 Villing Name: Chaptener Public Utilities Corporation Image: Chaptener Public Villing Corporation Image: Chaptener Public Villing Corporation 10 Transition Year's end date: December 31, 3003 Image: Chaptener Public Villing Corporation Image: Chaptener Public Villing Corporation 110 Transition Versits end date: December 31, 3003 Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 121 Number of date: December 31, 3003 Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 121 Date: Chaptener Villing Corporation Vill V Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 121 December Villing Corporation Vill V Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 122 December Villing Corporation Vill V Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 123 December Villing Corporation Image: Chaptener Villing Corporation Image: Chaptener Villing Corporation 122 December Villing Corporation Image: Chaptene Villing Corporation Image: Chaptener						Return	
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56 Section C: Reconciliation of accounting income to taxable income 57 From T2 Schedule 1 58 BOOK TO TAX ADDITIONS: 59 Provision for income tax + 0 0 60 Depreciation & Amorization + 38,513 0 38,513 61 Employee benefit plans-accrued, not paid + 0 0 0 62 Tax reserves deducted in prior year + 0 0 0 63 Reserves from financial statements- end of year + 0 0 0 64 Regulatory adjustments + 0 0 0 0 65 Material addition items from TAXREC 2 + 0 0 0 0 68 Subtotal 38,513 0 38,513 0 38,513 70 Other Additions: (Please explain the nature of the additions) + + 0 0 71 Recapture of CCA + 0 0 0 <td>54</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	54						
57 From T2 Schedule 1	55						
58 BOOK TO TAX ADDITIONS: + 0 0 59 Provision for income tax + 0 0 0 60 Depreciation & Amortization + 38,513 0 38,513 61 Employee benefit plans-accrued, not paid + 0 0 0 62 Tax reserves deducted in prior year + 0 0 0 63 Reserves from financial statements- end of year + 0 0 0 64 Regulatory adjustments + 0 0 0 0 65 Material addition items (not Material) from TAXREC 2 + 0 0 0 66 Subtotal 38,513 0 38,513 0 38,513 68 Subtotal 38,513 0 38,513 0 38,513 69 0 0 70 Other Additions: (Please explain the nature of the additions) 7 7 0 0 0 0 0 0 7 1 <t< td=""><td></td><td></td><td>ne</td><td></td><td></td><td></td><td></td></t<>			ne				
59 Provision for income tax + 0 0 0 60 Depreciation & Amortization + 38,513 0 38,513 61 Employee benefit plans-accrued, not paid + 0 0 0 62 Tax reserves deducted in prior year + 0 0 0 63 Reserves from financial statements- end of year + 0 0 0 64 Regulatory adjustments + 0 0 0 0 65 Material addition items from TAXREC 2 + 0 0 0 0 66 Other additions items (not Material) from TAXREC 2 + 0 0 0 0 68 Subtotal 38,513 0 38,513 0 38,513 69 Other Additions: (Please explain the nature of the additions) - - - - 70 Other Additions: (Please explain the nature of the additions) - - 0 0 73 Capital items expensed + 0 0 0 0 74<							
60 Depreciation & Amortization + 38,513 0 38,513 61 Employee benefit plans-accrued, not paid + 0 0 0 62 Tax reserves deducted in prior year + 0 0 0 62 Tax reserves deducted in prior year + 0 0 0 63 Reserves from financial statements- end of year + 0 0 0 64 Regulatory adjustments + 0 0 0 0 65 Material addition items from TAXREC 2 + 0 0 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 0 68 Subtotal 38,513 0 38,513 0 38,513 69 Other Additions: (Please explain the nature of the additions) - - - - 70 Other Additions: (Please explain the nature of the additions) + 0 0 0 72 Non-deductible meals and entertainment expense + 0 0 0							
61 Employee benefit plans-accrued, not paid + 0 0 62 Tax reserves deducted in prior year + 0 0 63 Reserves from financial statements- end of year + 0 0 63 Reserves from financial statements- end of year + 0 0 64 Regulatory adjustments + 0 0 0 65 Material addition items from TAXREC 2 + 0 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 68 Subtotal 38,513 0 38,513 70 Other Additions: (Please explain the nature of the additions) -							
62 Tax reserves deducted in prior year + 0 0 63 Reserves from financial statements- end of year + 0 0 64 Regulatory adjustments + 0 0 65 Material addition items from TAXREC 2 + 0 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 - - - - - - 68 Subtotal 38,513 0 38,513 0 38,513 69 -							
63 Reserves from financial statements- end of year + 0 64 Regulatory adjustments + 0 65 Material addition items from TAXREC 2 + 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 - - - - - - 68 Subtotal 38,513 0 38,513 0 38,513 69 - - - - - - 70 Other Additions: (Please explain the nature of the additions) + - 0 0 71 Recapture of CCA + 0 0 0 0 73 Capital items expensed + 0 0 0 0 74 + 0 0 0 0 0 0 76 + 0 0 0 0 0 0 78 Total Other Additions = 0 0 0 0 0 80 Total Additions							
64 Regulatory adjustments + 0 0 65 Material addition items from TAXREC 2 + 0 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 - - - - - 68 Subtotal 38,513 0 38,513 - - 68 Subtotal 38,513 0 38,513 -				<u>0</u>	0		
65 Material addition items from TAXREC 2 + 0 0 66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 - </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
66 Other addition items (not Material) from TAXREC 2 + 0 0 0 67 -				0	0		
67 38,513 0 38,513 68 Subtotal 38,513 0 38,513 69 70 Other Additions: (Please explain the nature of the additions)							
68 Subtotal 38,513 0 7 7 0 0 0 0 0 0 0 7				0	0	0	
69		Subtotal		38.513	0	38.513	
70 Other Additions: (Please explain the nature of the additions) + 0 71 Recapture of CCA + 0 72 Non-deductible meals and entertainment expense + 0 73 Capital items expensed + 0 74 + 0 0 75 + 0 0 76 + 0 0 78 Total Other Additions = 0 0 79 - 0 0 80 Total Additions = 38,513 0 38,513 81 - - - - - 82 Recap Material Additions: = 0 0 0 83 - 0 0 0 0 84 0 0 0 0 0 85 0 0 0 0 0							
71 Recapture of CCA + 0 72 Non-deductible meals and entertainment expense + 0 73 Capital items expensed + 0 74 + 0 0 75 + 0 0 76 + 0 0 77 + 0 0 78 Total Other Additions = 0 0 0 79 - - - - - 80 Total Additions = 38,513 0 38,513 81 - - - - - 82 Recap Material Additions: - 0 0 0 83 - 0 0 0 0 0 86 - 0 0 0 0 0		Other Additions: (Please explain the nature of the additions)					
72 Non-deductible meals and entertainment expense + 0 73 Capital items expensed + 0 74 + 0 0 75 + 0 0 76 + 0 0 77 + 0 0 78 Total Other Additions = 0 0 79 - - - - 80 Total Additions = 38,513 0 38,513 81 - - - - - 82 Recap Material Additions: - 0 0 0 83 - 0 0 0 0 0 84 0 0 0 0 0 0 85 - 0 0 0 0 0	71	Recapture of CCA	+				
74 + 0 75 + 0 76 + 0 76 + 0 77 + 0 78 Total Other Additions = 80 Total Additions = 80 Total Additions = 81 - - 82 Recap Material Additions: - 83 0 0 84 0 0 85 0 0 86 0 0	72	Non-deductible meals and entertainment expense					
75 + 0 76 + 0 77 + 0 78 Total Other Additions = 80 Total Additions = 80 Total Additions = 81 0 38,513 82 Recap Material Additions: 0 83 0 0 84 0 0 85 0 0 86 0 0		Capital items expensed	+				
76 + 0 77 + 0 78 Total Other Additions = 0 0 79 - - - 80 Total Additions = 38,513 0 81 - - - 82 Recap Material Additions: - - 83 - 0 0 84 0 0 0 85 0 0 0 86 0 0 0							
77 + 0 0 78 Total Other Additions = 0 0 0 79 - <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
78 Total Other Additions = 0 0 79							
79 80 Total Additions = 38,513 0 38,513 81 82 Recap Material Additions: 83 0 0 0 84 0 0 0 85 0 0 0 86 0 0 0							1
80 Total Additions = 38,513 0 38,513 81 3		I otal Other Additions	=	0	0	0	
81 62 Recap Material Additions: 60 0 83 0 0 0 84 0 0 0 85 0 0 0 86 0 0 0		Total Additions		00 540	-	00.540	
82 Recap Material Additions: 0 </td <td></td> <td>I OTAL ADDITIONS</td> <td>=</td> <td>38,513</td> <td>0</td> <td>38,513</td> <td>l</td>		I OTAL ADDITIONS	=	38,513	0	38,513	l
83 0 0 0 84 0 0 0 0 85 0 0 0 0 86 0 0 0 0		Recan Material Additions:					
84 0 0 0 85 0 0 0 86 0 0 0		Necap Matchar Auditions.		0	0	0	
85 0 0 0 86 0 0 0 0					-		
86 0 0 0							
	87			0	0	0	
88 0 0 0 0							
89 0 0 0	89					0	
90 Total Other additions >materiality level 0 0 0 0		Total Other additions >materiality level			0	0	
91 Other deductions (less than materiality level) 0 0	91	Other deductions (less than materiality level)		0	0		
92 Total Other Additions 0		Total Other Additions		0	0	0	
93	93						

	٨	В	С	D	E	F
1	SECTION 93 PILS TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)	2	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
	BOOK TO TAX DEDUCTIONS:					
95 96	Capital cost allowance	-	38,762		<u>38,762</u> 0	
90 97	Cumulative eligible capital deduction Employee benefit plans-paid amounts	-			0	
98	Items capitalized for regulatory purposes	-			0	
99	Regulatory adjustments :	-			0	
100	CCA	-			0	
101	other deductions	-			0	
102	Tax reserves claimed in current year	-	<u>0</u>	0	0	
103 104	Reserves from F/S- beginning of year Contributions to deferred income plans	-			0 0	
104	Contributions to pension plans	-			0	
106	Interest capitalized for accounting deducted for tax	-			0	
107	Material deduction items from TAXREC 2	-	0	0	0	
108	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
109						
110 111	Subtotal Others to the state of	=	38,762	0	38,762	
112	Other deductions (Please explain the nature of the deductions) Charitable donations - tax basis	-			0	
113	Gain on disposal of assets	-			0	
114		-			0	
115					0	
116		-			0	
117	Total Other Deductions	=	0	0	0	
118	Total Daduations		00 700	-	00.700	
119 120	Total Deductions	=	38,762	0	38,762	
	Recap Material Deductions:					
122			0	0	0	
123			0	0	0	
124			0	0	0	
125			0	0	0	
126			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
120	Other Deductions less than materiality level Total Other Deductions		0	0	0	
130			0	0	0	
	TAXABLE INCOME	=	-172,330	0	-172,330	
	DEDUCT:					
133	Non-capital loss applied	-			0	
134	Net capital loss applied	-			0	
	NET TAXABLE INCOME	=	-172,330	0	-172,330	
136	Net Federal Income Tax	+			0	
	Net Ontario Income Tax	+			0	
139	Subtotal	=	0	0	0	
140	Less: Miscellaneous tax credits	-			0	
141	Total Income Tax	=	0	0	0	
142						
143						
144 145	Section D: Detail calculation of the Ontario Capital Tax ONTARIO CAPITAL TAX					
145	(From Ontario CT23)					
	PAID-UP CAPITAL					
148						
149	Paid-up capital stock	+	100		100	
	Retained earnings (if deficit, deduct)	+/-	-192,022		-192,022	
	Capital and other surplus excluding	+			0	
152	appraisal surplus Loans and advances	++	76,309		0 76,309	
	Bank loans	+ +	70,309	<u> </u>	76,309	
	Bankers acceptances	+			0	
156	Bonds and debentures payable	+			0	
157	Mortgages payable	+	1,531,710		1,531,710	
	Lien notes payable	+			0	
	Deferred credits	+			0	
	Contingent, investment, inventory and similar reserves Other reserves not allowed as deductions	++	-249		0 -249	
	Share of partnership(s), joint venture(s) paid-up capital	+ +	-249		-249	
163	Sub-total	=	1,415,848	0	1,415,848	
	Subtract:					
	Amounts deducted for income tax purposes in excess of amounts	-				
165	booked				0	
100	Deductible R&D expenditures and ONTTL costs deferred for income	-			0	
166 167	tax Total (Net) Paid-up Capital	_	1,415,848	0	0 1,415,848	
167	i otai (Net) Falu-up Gapital	=	1,415,848	0	1,415,848	
	ELIGIBLE INVESTMENTS					
170	_					
171	Bonds, lien notes, interest coupons	+			0	
172	Mortgages due from other corporations	+			0	
	Shares in other corporations	+			0	
173		+			0	
174	Loans and advances to unrelated corporations					
174 175	Eligible loans and advances to related corporations	+			0	
174 175 176		+ +			0 0	
174 175	Eligible loans and advances to related corporations		0	0		

	Δ	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	- 1
2	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
180						
	TOTAL ASSETS					
182	Total assets per balance sheet	+	1 000 132		1,999,132	
	Mortgages or other liabilities deducted from assets	++	1,999,132		1,999,132	
	Share of partnership(s)/ joint venture(s) total assets	+			0	
	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
187					Ŭ	
	Total assets as adjusted	=	1,999,132	0	1,999,132	
189						
	Add: (if deducted from assets)					
	Contingent, investment, inventory and similar reserves	+			0	
192		+	-249		-249	
193	Subtract:				0	
10/	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
154	Deductible R&D expenditures and ONTTL costs deferred	-			0	
195	for income tax	_			U	
	Subtract: Appraisal surplus if booked	-			0	
	Add or subtract: Other adjustments	+/-			0	
198						
199	Total Assets	=	1,998,883	0	1,998,883	
200						
201						
	Investment Allowance	├ ─── ├	0	0	0	
203	Taxable Capital					
204	I axable Capital					
	Net paid-up capital	+	1,415,848	0	1,415,848	
	Subtract: Investment Allowance	-	0	0	1,410,040	
208			Ŭ			
209	Taxable Capital	=	1,415,848	0	1,415,848	
210	·					
	Capital Tax Calculation					
	Deduction from taxable capital up to \$5,000,000		1,415,848		1,415,848	
213						
214	Net Taxable Capital		0	0	0	
215 216	Rate 0.3%		0.3000%	0.3000%	0.3000%	
210	Rale 0.3%		0.3000%	0.3000%	0.3000%	
	Days in taxation year		365	365	365	
	Divide days by 365		1.00	1.00	1.00	
220						
221	Ontario Capital Tax		0	0		
222					0	
0					0	
223					0	
224	LARGE CORPORATION TAX					
224 225	(From Federal Schedule 33)					
224 225 226	(From Federal Schedule 33) CAPITAL					
224 225 226	(From Federal Schedule 33) CAPITAL ADD:					
224 225 226 227	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the	+				
224 225 226 227 228	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I		100		0	
224 225 226 227 228 228 229	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock	+++++	100 -192.022	0	0	
224 225 226 227 228 228 229 230	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I	+	100 -192,022	0	0	
224 225 226 227 228 229 230 231	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings	++++		0	0 -192,022	
224 225 226 227 228 229 230 231 232	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus	+++++++		0	0 100 -192,022 0	
224 225 226 227 228 229 230 231 232 233	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation	+++++++++++++++++++++++++++++++++++++++		0	0 100 -192,022 0 0	
224 225 226 227 228 229 230 231 232 233 234	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers	+ + + + + +	-192,022 76,309	0	0 100 -192,022 0 0 0 0 76,309	
224 225 226 227 228 229 230 231 232 233 234 235	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+ + + + + + + +	-192,022	0	0 100 -192,022 0 0 0 0 76,309 1,531,710	
224 225 226 227 228 229 230 231 232 233 234 235 236	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All idebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid	+ + + + + + + + + +	-192,022 76,309	0	0 100 -192,022 0 0 0 0 76,309 1,531,710 0	
224 225 226 227 228 229 230 231 232 233 234 235 236 237	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+ + + + + + + +	-192,022 76,309	0	0 100 -192,022 0 0 0 0 76,309 1,531,710	
224 225 226 227 228 229 230 231 232 233 234 235 236 237 238	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days	+ + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 0	
224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All idebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid	+ + + + + + + + + +	-192,022 76,309	0	0 100 -192,022 0 0 0 0 76,309 1,531,710 0	
2244 2255 2266 2277 238 232 2332 2332 2332 2334 2335 2336 2337 2338 2339 240	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All idebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days	+ + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 0	
2244 2255 2266 2277 2302 2312 2322 2332 2332 2332 2332 2332	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT:	+ + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 0	
224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part 1 Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance	+ + + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 0 1,416,097	
224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any adviciends distains	+ + + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 0 1,531,710 0 0 1,416,097 1,416,097 0 0	
224 225 226 227 230 230 231 232 233 234 233 234 233 234 233 234 233 234 233 234 233 234 233 234 233 234 234	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	+ + + + + + + + + + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 1,531,710 0 0 1,416,097 - 1,416,097 0 0 0	
224 225 226 227 230 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	+ + + + + + + + + + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 1,531,710 0 0 1,416,097 0 0 0 0	
224 225 226 227 228 229 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 244	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part 1 included in amounts above Deferred unrealized foreign exchange losses	+++++++++++++++++++++++++++++++++++++++	-192,022 76,309 1,531,710 1,416,097	0	0 100 -192,022 0 0 0 0 0 76,309 1,531,710 0 0 1,416,097 	
224 225 226 227 228 229 230 231 232 233 234 235 236 236 237 238 239 240 241 242 243 244 2445 244 2445 2446 247	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	+ + + + + + + + + + + + + + + + + + + +	-192,022 76,309 1,531,710		0 100 -192,022 0 0 0 0 76,309 1,531,710 0 1,531,710 0 0 1,416,097 - 1,416,097 0 0 0	
224 225 226 227 230 231 232 233 234 235 236 237 238 239 240 241 242 243 244 245 244 245 244 245 244 245 244 245 244 245 246 247 248	(From Federal Schedule 33) CAPITAL ADD: Reserves that have not been deducted in computing income for the year under Part I Capital stock Retained earnings Contributed surplus Any other surpluses Deferred unrealized foreign exchange gains All loans and advances to the corporation All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations Any dividends declared but not paid All other indebtedness outstanding for more than 365 days Subtotal DEDUCT: Deferred tax debit balance Any deficit deducted in computing shareholders' equity Any patronage dividends 135(1) deducted in computing income under Part 1 included in amounts above Deferred unrealized foreign exchange losses	+++++++++++++++++++++++++++++++++++++++	-192,022 76,309 1,531,710 1,416,097	0	0 100 -192,022 0 0 0 0 0 76,309 1,531,710 0 0 1,416,097 	

	А	В	С	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	<u> </u>		Return			
5					Version XX.xx	
251	INVESTMENT ALLOWANCE					
252						
253	Shares in another corporation	+			0	
254	Loan or advance to another corporation	+			0	
255	Bond, debenture, note, mortgage, or	+			0	
256		+			0	
	Long term debt of financial institution	+			0	
258		+			0	
	Debts of corporate partnerships that were not exempt from tax	+				
	under Part I.3				0	
	Interest in a partnership	+			0	
261	land all and all and a second s	+	-			
262 263	Investment Allowance	=	0	0	0	
263 264		+				
	TAXABLE CAPITAL	+				
266						
267	Capital for the year	=	1,416,097	0	1,416,097	
268		_	1,410,007		1,410,001	
269	Deduct: Investment allowance	-	0	0	0	
270						
271	Taxable Capital for taxation year	=	1,416,097	0	1,416,097	
272						
273	Deduct: Capital Deduction \$10,000,000	-	10,000,000	0	10,000,000	
274						
275	Taxable Capital	=	0	0	0	
276						
277	Rate .225%		0.22500%	0.22500%	0.22500%	
278						
	Days in year		365	365	365	
280	Divide days by 365		1.0000	1.0000	1.0000	
281	One of Dest 10 Test 10T	-	0.00	0.00	0.00	
282	Gross Part I.3 Tax LCT	=	0.00	0.00	0.00	
283 284	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
285			1.1200%	1.1200%	1.1200%	
285	Less: Federal Surtax = Taxable Income x Surtax Rate	-	0	0	0	
287			0	0	0	
	Net Part I.3 Tax LCT Payable	=	0	0	0	
	(If surtax is greater than Gross LCT, then zero)				U	
290						
291	RECAP:					
	Total Income Taxes	+	0	0	0	
	Ontario Capital Tax	+	0	0	0	
294	Federal Large Corporations Tax	+	0	0	0	
295						
	Total income and capital taxes	=	0	0	0	
297						

	A	В	С	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (Tax Reserves)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
6						
7	Utility Name: Chapleau Public Utilities Corporation	้า				
8	Reporting period: January 1, 2003 to December 3					
9						
10	TAX RESERVES					
11	Opening balance:					
12					0	
13					0	
14					0	
15					0	
16					0	
17					0	
18					0	
19					0	
20					0	
21	Total (carry forward to the TAXREC worksheet)		0	0	0	
22						
23	Ending balances:					
24	Accrued contingent liability				0	
25					0	
26					0	
27					0	
28					0	
29					0	
30					0	
31					0	
32					0	
33	Insert line above this line				0	
34	Total (carry forward to the TAXREC worksheet)		0	0	0	
35						

	A	В	С	D	E	F
1			Ũ	5	L	
	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5			Return			
6					Version XX.xx	
7						
	Utility Name: Chapleau Public Utilities Corporation					
	Reporting period: January 1, 2003 to December 31, 2003					
	Number of days in taxation year:		365	days		
	Materiality Level:		2,012			
12 13	Section C: Reconciliation of accounting income to taxable income					
	Add:					
	Recapture of capital cost allowance	+			0	
	Gain on sale of eligible capital property	+			0	
	Income or loss for tax purposes- joint ventures or partnerships	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of assets	+			0	
20	Charitable donations	+			0	
	Taxable capital gains	+			0	
	Depreciation in inventory -end of year	+			0	
	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
	Capitalized interest	+			0	
	Non-deductible club dues and fees	+			0	
	Non-deductible automobile expenses	+			0 0	
	Non-deductible life insurance premiums Soft costs on construction and renovation of buildings	+			0	
	Book loss on joint ventures or partnerships	+			0	
	Capital items expensed	+			0	
	Debt issue expense	+			0	
	Deemed dividend income	+			0	
	Dividends credited to investment account	+			0	
	Financing fees deducted in books	+			0	
36	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
38	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property	+			0	
	Amounts received in respect of qualifying environment trust	+			0	
42 43	Other Additions: (please explain in detail the nature of the item)	+			0 0	
43		+			0	
45		+			0	
46		+			0	
47		+			0	
48		+			0	
49		+			0	
50		+			0	
51		+			0	
52	T-t-1 Additions	+	0	0	0	
53 54	Total Additions	=	0	0	0	
55	Recap of Material Additions:	-				
56			0	0	0	
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 64			0	0	0	
64 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 77			0	0	0	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0	0	
<u> </u>			0	0	0	

	A	В	С	D	E	F
2		LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)	2	Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5			Return			
6					Version XX.xx	
82			0	0	0	
83			0	0	0	
84			0	0	0	
85			0	0	0	
86 87		_	0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93						
	Total Material additions		0	0	0	
95	Other additions less than materiality level		0	0	0	
96 97	Total Additions		0	0	0	
	Deduct:	-				
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
102	Depreciation in inventory, end of prior year	-			0	
103	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debt	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust Other income from financial statements	-			0 0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
110		-			0	
111		-			0	
112		-			0	
113		-			0	
114		-			0	
115		-			0	
116		-			0	
117 118		-			0 0	
119		-			0	
120		-			0	
121	Total Deductions	=	0	0	0	
122						
	Recap of Material Deductions:					
124			0	0	0	
125			0	0	0	
126 127			0		0	
127			0	0	0	
120			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	
136 137			0	0	0	
137			0	0	0	
139			0	0	0	
140			0	0	0	
141			0	0	0	
142			0	0	0	
143			0	0	0	
144			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
146 147	Other deductions less than materiality level Total Deductions		0	0	0	
147			0	0	0	
		1		l		

	A	В	С	D	E	F	G	T	Гц	Н	Тц	Тц	Гц
1	SECTION 93 PILs TA					Г	9		П			ГІ	П
2	Corporate Tax Rates												
2													
4	Income Range		0	200,001	>700,000								
5	income Nange		to	200,001 to	2100,000								
6		Year	200,000	700,000									
7	Income Tax Rate			100,000									
3	Current year	2002	19.12%	34.12%	38.62%								
9	Capital Tax Rate		0.30%										
	LCT rate		0.225%										
	Surtax		1.12%										
	Ontario Capital Tax		5 000 000										
2	Exemption		5,000,000										
	Federal Large												
	Corporations Tax		10,000,000										
	Exemption												
4													
	Income Range		0	225,001	>700,000								
6			to	to									
7		Year	225,000	700,000									
8	Income Tax Rate	0.000	10.000/	00.400/	00.000/								
	Income Tax Rates	2003	18.62%	32.12%	36.62%								
	used to gross up the deferral												
	the deferral account allowance												
	variance												
9													
0													
	Income Range		0	250,001	>700,000								
22			to	to									
3		Year	250,000	700,000									
4	Income Tax Rate	0.001	10.000	00 (00 (00.000/								
	Income Tax Rates	2004	18.62%	32.12%	36.62%								
	used to gross up												
	the true up												
5	variance												

		D	0				0				
	A		С	D	E	F	G				
1		SECTION 93 PILS TAX GROSS-UP "SIMPIL"					Version XX.xx				
2		Filing Requirements related to the "SIMPIL" model									
3		Utility Name: Chapleau Public Utilities Corporation									
4		Reporting period: January 1, 2003 to December 31, 2003									
5		Documents to be submitted to the Board when filing the Initial Estimate Column information:									
6			timate Colu	umn	informatio	<u>n:</u>					
7		(Stage 1 filing: normally in January of the reporting period)									
8					1						
9	1)	REGINFO spreadsheet									
10											
11	2)	TAXCALC spreadsheet									
12											
13	3)	CCA schedule prepared for regulatory purposes									
14											
15	4)	TAX RATES spreadsheet									
16											
17	5)	Checklist									
18	•/										
19	6)	Electronic format of the SIMPIL spreadsheets									
20	<i>"</i>	Licenterior format of the one in it spicausheets									
20		Documents to be submitted to the Board when filing the Deferral			nce Colur	n informa	tion:				
21		(Stage 2 filing: normally in December of the reporting period)		10 W 2							
23		(Stage 2 ming: normally in December of the reporting period)									
23	1	REGINFO spreadsheet									
24 25	1)	REGINFO spreadsneet									
26	2)	TAXCALC spreadsheet									
27											
	3)	Revised CCA schedule prepared for regulatory purposes if									
28		changes have been made									
29											
30	4)	TAX RATES spreadsheet									
31											
32	5)	Checklist									
33											
34	6)	Electronic format of the SIMPIL spreadsheets									
35											
36		Documents to be submitted to the Board when filing the Ministry	of Finance	Colu	ımn inform	ation:					
37		(Stage 3 filing: normally in July of the year following the reporting period)									
38											
39	1)	REGINFO spreadsheet									
40	1	•									
41	2)	TAXCALC spreadsheet									
42											
43	3)	TAXREC, TAXREC 2 spreadsheets									
44					ļ						
45		TAX RESERVES spreadsheet									
45	+)	IAA NEDERVED Spiedusiieel			ļ						
	5										
47)	BACKGROUND QUESTIONNAIRE spreadsheet		ļ	ļ						
48											
49	6)	CONTINUITY SCHEDULE OF ACCOUNT # 1562		ļ							
50	 _										
	7)	Financial statements used to prepare tax returns if different from									
		the audited financial statements previously submitted to the									
51		Board		ļ							
52					-						
53	8)	TAX RATES worksheet			L						
54											
55	9)	Checklist									
56											
57	10)	Electronic format of the SIMPIL worksheets									
-	. /										

	٨	D	C C	D	F		<u> </u>		1	1	K
	Α	В	С	D	E	F	G	Н	I	J	K
1		SECTION 93 PILs TAX GROSS-UP	"SIMPIL"								
2		QUESTIONNAIRE									
3	1	Utility Name: Chapleau Public Utilities Co	ornoration			l	1				
4	1	Reporting period: January 1, 2003 to De						Voreion VV			
_		Reporting period. January 1, 2003 to De	Jennuer 31, 2003					Version XX.xx			
5	—										
6	1	Does the company engage in non-regulat	ed activities?								
7		Answer: No									
8											
9	1						1				
10		If the answer to question 1 is "NO", pleas	e skin question 2 t	0.6							
11	2	Please identify the types of non-wire oper									
	- 4		ations carried on		•						
12		Answer:									
13											
14											
15											
16	3	Does the LDC intend to transfer the non-	wire operations to	a separate	legal entity a	and the exp	ected	date?			
17		Answer:				•					
18	1										
19	1										
20	1										
20		Please identify the percentage and amount		oo orioine f	rom non uda	o oporation					
	4		in or gross revenue	es ansing t	rom non-wire	e operatior	15.				
22	I	Answer:									
23	-										
24	I										
25	5	Please identify the percentage and amount	nt of operating exp	ense incur	red pertainin	ng to non-w	<u>ire op</u>	erations.			
26		Answer:									
27											
28											
29	6	Please identify the percentage and amount	nt of depreciation a	and canital	cost allowar	ice exnens	es ner	taining			
30	۲Ť	to non-wire operations.									
31	-	Answer:									
	I	AII3WCI.									
32											
33	<u> </u>						I				
34	7	Did the company incur any OPEB (Other	Post Employment	Benefits) e	xpenditure fo	or accounti	ng and	tax purposes? (Pl	ease ident	ify the amo	unt.)
35		Answer: No.									
36											
37	8	Did the company have any reserve for ac	counting and tax p	urposes?	(Please ident	tify the am	ount.)				
38		Answer: None.				_					
39	1										
40	1										
40	1	OTHER PERTINENT INFORMATION:									
	-										
42	1 9	Did the LDC incur any transition costs?									
43		Answer: Yes									
44	I										
45											
46		If the answer to question 9 is "NO", pleas	e skip question 10	and 11.							
47	10	Please identify the amount of transition c	osts recovery rece	ived from	consumers d	luring the r	eportir	ng period.			
48		Answer: None				_	-				
49	1										
50	1										
51	11	Please identify the amount of transition c	osts deducted for	accounting	and tax pur	nosos					
52	+ · ·			accounting		p0303.					
52	 	Answer:	Association		Tax						
53			Accounting		<u>Tax</u>						
54	I	Amortization/CCA claimed									
55		Other expensed									
56		Total									
57		Transition costs capitalized	16,910		16,910						
<u> </u>	1	Incurred prior to October 1, 2001 & non-	38,938			1					
58		deductible for tax purposes	33,000								

	A	В	С	D	E	F	G	Н	I	J	K	L	М	Ν	0
1	SECTION 93 PILs TAX GROS	S-UP	"SIMPIL"												
2	Analysis of Account 1562:	Defer	red Payment	in li	eu of Taxes					-					
3															
4															
	Utility Name: Chapleau Publ														
	Reporting period: January 1	1, 2003	to Decembe	r 31	, 2003										
7															
8															
9	Year start:		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
-	Year end:		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		31/12/2006		Total
11															
	Opening balance:	=			0		0		0		0		0		0
	Initial Estimate PILs Rate	+/-													0
	Adjustment(1)	,													0
	Deferral Account Variance	+/-													0
14	PILs Rate Adjustment(2)	,													0
45	Deferral Account Entry	+/-													0
	(True-up adjustments) (3)	+/-													0
	Carrying charges PILs collected from	+/-													0
	customers	-													0
18	customers														0
-	Ending balance:		0		0		0		0		0		0		0
20	Ending balance.														
	Note:														
	The purposes of this workshee	t is to	show the move	eme	ent in Account	1563	>								
	For explanation of Account 156							Flee	tric Distributio	n L	tilities				
24					gg	501			Distribute						
25	Please identify the accountin	ng met	hod used to a	icco	ount for the P	ILs r	ecovery.								
	Answer:														
27															
28															
29															
30	30 (1) in the Initial Estimate Column, under Inclusion in Rates, Part III of the TAXCALC spreadsheet														
31	(2) in the Deferral Account Var	iance (Column, undei	· Inc	lusion in Rate	s, Pa	art III of the T	AXC	ALC spreads	heet	t				
	(3) in the Ministry of Finance V	arianc	e Column, und	ler I	-uture True-up	s, P	art IV of the T	AX	CALC spreads	shee	et				
33										_					