

	A	B	C	D
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"			Version XX.xx
2	REGULATORY INFORMATION (REGINFO)			
3	Utility Name: Chapeau Public Utilities Corporation			
4	Reporting period: January 1, 2003 to December 31, 2003			
5				
6	Days in reporting period:	365	days	
7	Total days in the calendar year:	365	days	
8				
9	BACKGROUND			
10	Has the utility reviewed section 149(1) ITA to			
11	confirm that it is not subject to regular corporate			
12	tax (and therefore subject to PILs)?		Y/N	Y
13				
14	Was the utility recently acquired by Hydro One			
15	and now subject to s.89 & 90 PILs?		Y/N	N
16				
17	Is the utility a non-profit corporation?		Y/N	N
18	(If the utility is a non-profit corporation, please contact the Rates Manager at OEB)			
19				
20	Are the Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?		Y/N	N
21	Please identify the % used to allocate the exemption in Cell C63 in the TAXCALC spreadsheet.			
22				
23	Accounting Year End		Date	31-Dec
24				
25	MARR NO TAX CALCULATIONS			
26	SHEET #7 FINAL RUD MODEL DATA			
27	(FROM 1999 FINANCIAL STATEMENTS)			
28	USE BOARD-APPROVED AMOUNTS			
29				
30	Rate base (wires-only)			1,609,408
31				
32	Common Equity Ratio (CER)			50.00%
33				
34	1-CER			50.00%
35				
36	Target Return On Equity			9.88%
37				
38	Debt rate			7.25%
39				
40	Market Adjusted Revenue Requirement			137,846
41				
42	1999 return from RUD Sheet #7			6,424
43				
44	Total Incremental revenue			131,422
45	Input Board-approved dollar amounts phased-in			
46				
47	Amount allowed in 2001, Year 1			43,807
48	Amount allowed in 2002, Year 2			43,807
49	Amount allowed in 2003, Year 3 and forward (will be zero due to Bill 210)			0
50				
51	Equity			804,704
52				
53	Return at target ROE			79,505
54				
55	Debt			804,704
56				
57	Deemed interest amount in EBIT			58,341
58				
59	Phase-in of interest - Year 1 (2001)			21,260
60	$((D38+D43)/D36)*D54$			
61	Phase-in of interest - Year 2 (2002)			39,800
62	$((D38+D43+D44)/D36)*D54$			
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				

	A	B	C	D	E	F	G	H	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5											Version XX.xx	
6			\$						\$		\$	
7	Utility Name: Chapeau 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												
14	<b>II) CORPORATE INCOME TAXES</b>											
15	Regulatory Net Income	1	0						19,081		19,081	
16												
17	BOOK TO TAX ADJUSTMENTS											
18												
19	<b>Additions:</b>											
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						0		0	
27	Other Additions (not "Material") "TAXREC"	6	0						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	<b>Deductions:</b>											
32	Capital Cost Allowance and CEC	7	0						38,762		38,762	
33	Employee Benefit Plans - Paid Amounts	8	0						0		0	
34	Items Capitalized for Regulatory Purposes	9	0						0		0	
35	Regulatory Adjustments	10	0						0		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	Other Deductions (not "Material") "TAXREC"	12	0						0		0	
45	Material Items from "TAXREC 2" worksheet	12	0						0		0	
46	Other Deductions (not "Material") "TAXREC 2"	12	0						0		0	
47												
48	<b>REGULATORY TAXABLE INCOME/ (LOSSES)</b>		0						287,518		-172,330	
49												
50	<b>CORPORATE INCOME TAX RATE</b>											
51	Deemed %	13	19.12%						0.0000%		19.12%	
52												
53	<b>REGULATORY INCOME TAX</b>		0						0		0	
54	Taxable Income x Rate											
55												
56	Miscellaneous Tax Credits	14	0						0		0	
57												
58	<b>Total Regulatory Income Tax</b>		0						0		0	
59												
60	<b>To determine the exemptions for capital tax and large corporations tax:</b>											
61	Please identify the percentage used in the allocation of the exemption in cell C61. Please explain the basis of the allocation if the percentage is other than 100%.		100%									
62												
63	<b>II) CAPITAL TAXES</b>											
64												
65	<i>Ontario</i>											
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	Rate (.3%)	17	0.3000%						0.0000%		0.3000%	
71												
72	Net Amount (Taxable Capital x Rate)		0						0		0	
73												
74	<i>Federal (LCT)</i>											
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%						0.0000%		0.2250%	
80												
81	Gross Amount (Taxable Capital x Rate)		0						0		0	
82	Less: Federal Surtax	21	0						0		0	
83												
84	Net LCT		0						0		0	
85												

	A	B	C	D	E	F	G	H	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5											Version XX.xx	
6			\$						\$		\$	
86	III) INCLUSION IN RATES											
87												
88	Income Tax Rate used for gross- up (exclude surtax)		18.00%									
89												
90	Income Tax (grossed-up)	22	0									
91	LCT (grossed-up)	23	0									
92	Ontario Capital Tax	24	0									
93												
94												
95	Total S. 93 PILs Rate Adjustment	25	0									
96												
97												
98												
99	IV) FUTURE TRUE-UPS (post June 2002)											
100	IV a) Calculation of the True-up Variance								DR/(CR)			
101												
102	Employee Benefit Plans - Accrued, Not Paid	3	0						0			
103	Tax reserves deducted in prior year	4	0						0			
104	Reserves from financial statements-end of year	4	0						0			
105	Regulatory Adjustments	5	0						0			
106	Other additions "Material" Items "TAXREC"	6	0						0			
107	Other additions "Material" Items "TAXREC 2"	6	0						0			
108												
109	Employee Benefit Plans - Paid Amounts	8	0						0			
110	Items Capitalized for Regulatory Purposes	9	0						0			
111	Regulatory Adjustments	10	0						0			
112	Interest Adjustment for tax purposes (See Below - cell I206)	11	132,821						132,821			
113	Tax reserves claimed in current year	4	0						0			
114	Reserves from F/S beginning of year	4	0						0			
115	Contributions to deferred income plans	3	0						0			
116	Contributions to pension plans	3	0						0			
117	Other deductions "Material" Items "TAXREC"	12	0						0			
118	Other deductions "Material" Item "TAXREC 2"	12	0						0			
119												
120	Total TRUE-UPS before tax effect	26						=	-132,821			
121												
122	Income Tax Rate (excluding surtax)							x	18.00%			
123												
124	Income Tax Effect on True-up adjustments							=	-23,908			
125												
126	Less: Miscellaneous Tax Credits	14	0						0			
127												
128	Total Income Tax on True-ups								-23,908			
129												
130	Income Tax Rate used for gross-up (exclude surtax)								18.00%			
131												
132	TRUE-UP VARIANCE								-29,156			
133												
134	IV b) Calculation of the Deferral Account Variance											
135												
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)							=	0			
137												
138	REVISED CORPORATE INCOME TAX RATE							x	19.12%			
139												
140	REVISED REGULATORY INCOME TAX							=	0			
141												
142	Less: Revised Miscellaneous Tax Credits							-	0			
143												
144	Total Revised Regulatory Income Tax							=	0			
145												
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)							-	0			
147												
148	Regulatory Income Tax Variance							=	0			
149												
150	Ontario Capital Tax											
151	Base							=	1,609,408			
152	Less: Exemption							-	5,000,000			
153	Revised deemed taxable capital							=	-3,390,592			
154												
155	Rate (as a result of legislative changes)							x	0.3000%			
156												
157	Revised Ontario Capital Tax							=	0			
158	Less: Ontario Capital Tax reported in the initial estimate column (Cell C72)							-	0			
159	Regulatory Ontario Capital Tax Variance							=	0			
160												
161	Federal LCT											
162	Base								1,609,408			
163	Less: Exemption							-	10,000,000			
164	Revised Federal LCT							=	-8,390,592			
165												

	A	B	C	D	E	F	G	H	I	J	K	L
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	ITEM	Initial						M of F	M of F	M of F	
2	DEFERRAL/VARIANCE ACCOUNTS		Estimate						Filing	Filing	Filing	
3	TAX CALCULATIONS (TAXCALC)								Variance	Variance		
4	("Wires-only" business - see Tab TAXREC)								K-C	Explanation	(June)	
5											Version XX.xx	
6			\$						\$		\$	
166	Rate (as a result of legislative changes)								0.2250%			
167												
168	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												
175	Income Tax Rate used for gross-up (exclude surtax)								18.00%			
176												
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											
191	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)											
201	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												

	A	B	C	D	E	F
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
6	Section A: Identification:					
7	Utility Name: Chapleau Public Utilities Corporation					
8	Reporting period: January 1, 2003 to December 31, 2003					
9	Taxation Year's start date: January 1, 2003					
10	Taxation Year's end date: December 31, 2003					
11	Number of days in taxation year:		365	days		
12						
13	Please enter the Materiality Level :		2,012	< - enter materiality level		
14	(0.25% x Rate Base x CER)	Y/N	Y			
15	(0.25% x Net Assets)	Y/N	N			
16	Or other measure (please provide the basis of the amount)	Y/N	N			
17	Does the utility carry on non-wire related operation?	Y/N	N			
18	(Please complete the questionnaire in the Background questionnaire worksheet.)					
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
22	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with tax returns.					
24	The actual categories of the income statements should be used.					
25	If required please change the descriptions except for amortization, interest expense and provision for income tax					
26						
27	Please enter the non-wire operation's amount as positive number, the program automatically treat all amounts					
28	in the "non-wires elimination column" entered as negative values in the TAXREC and TAXREC2.					
29	Description:					
30	Income:					
31	Distribution Revenue	+	533,375		533,375	
32	Other Income	+	2,037,364		2,037,364	
33	Miscellaneous income	+	22,778		22,778	
34		+			0	
35		+			0	
36	Revenue should be entered above this line					
37						
38	Expenses:					
39	Cost of energy purchased	-	2,033,034		2,033,034	
40	Administration	-	177,507		177,507	
41	Customer billing and collecting	-	71,814		71,814	
42	Amortization	-	38,513		38,513	
43	Operations and maintenance	-	253,568		253,568	
44	Ontario Capital Tax	-			0	
45		-			0	
46		-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	19,081	0	19,081	
51	Less: Interest expense for accounting purposes	-	191,162		191,162	
52	Provision for payments in lieu of income taxes	-			0	
53	Net Income (loss)	=	-172,081	0	-172,081	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss) per financial statements on Schedule 1 of the tax return.)					
55						
56	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	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	
64	Regulatory adjustments	+			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	
69						
70	Other Additions: (Please explain the nature of the additions)					
71	Recapture of CCA	+			0	
72	Non-deductible meals and entertainment expense	+			0	
73	Capital items expensed	+			0	
74		+			0	
75		+			0	
76		+			0	
77		+			0	
78	Total Other Additions	=	0	0	0	
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	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90	Total Other additions >materiality level		0	0	0	
91	Other deductions (less than materiality level)		0	0	0	
92	Total Other Additions		0	0	0	
93						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	Wires-only	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
94	BOOK TO TAX DEDUCTIONS:					
95	Capital cost allowance	-	38,762		38,762	
96	Cumulative eligible capital deduction	-			0	
97	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	-	0	0	0	
103	Reserves from F/S- beginning of year	-			0	
104	Contributions to deferred income plans	-			0	
105	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	Subtotal	=	38,762	0	38,762	
111	Other deductions (Please explain the nature of the deductions)					
112	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						
119	Total Deductions	=	38,762	0	38,762	
120						
121	Recap Material Deductions:					
122			0	0	0	
123			0	0	0	
124			0	0	0	
125			0	0	0	
126			0	0	0	
127	Total Other Deductions exceed materiality level		0	0	0	
128	Other Deductions less than materiality level		0	0	0	
129	Total Other Deductions		0	0	0	
130						
131	TAXABLE INCOME	=	-172,330	0	-172,330	
132	DEDUCT:					
133	Non-capital loss applied	-			0	
134	Net capital loss applied	-			0	
135	NET TAXABLE INCOME	=	-172,330	0	-172,330	
136						
137	Net Federal Income Tax	+			0	
138	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	<b>Section D: Detail calculation of the Ontario Capital Tax</b>					
145	<b>ONTARIO CAPITAL TAX</b>					
146	(From Ontario CT23)					
147	<b>PAID-UP CAPITAL</b>					
148						
149	Paid-up capital stock	+	100		100	
150	Retained earnings (if deficit, deduct)	+/-	-192,022		-192,022	
151	Capital and other surplus excluding	+			0	
152	appraisal surplus	+			0	
153	Loans and advances	+	76,309		76,309	
154	Bank loans	+			0	
155	Bankers acceptances	+			0	
156	Bonds and debentures payable	+			0	
157	Mortgages payable	+	1,531,710		1,531,710	
158	Lien notes payable	+			0	
159	Deferred credits	+			0	
160	Contingent, investment, inventory and similar reserves	+			0	
161	Other reserves not allowed as deductions	+	-249		-249	
162	Share of partnership(s), joint venture(s) paid-up capital	+			0	
163	Sub-total	=	1,415,848	0	1,415,848	
164	Subtract:					
165	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
166	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
167	<b>Total (Net) Paid-up Capital</b>	=	1,415,848	0	1,415,848	
168						
169	<b>ELIGIBLE INVESTMENTS</b>					
170						
171	Bonds, lien notes, interest coupons	+			0	
172	Mortgages due from other corporations	+			0	
173	Shares in other corporations	+			0	
174	Loans and advances to unrelated corporations	+			0	
175	Eligible loans and advances to related corporations	+			0	
176	Share of partnership(s) or joint venture(s) eligible investments	+			0	
177						
178	<b>Total Eligible Investments</b>	=	0	0	0	
179						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	Wires-only	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
180						
181	<b>TOTAL ASSETS</b>					
182						
183	Total assets per balance sheet	+	1,999,132		1,999,132	
184	Mortgages or other liabilities deducted from assets	+			0	
185	Share of partnership(s)/ joint venture(s) total assets	+			0	
186	Subtract: Investment in partnership(s)/joint venture(s)	-			0	
187						
188	<b>Total assets as adjusted</b>	=	1,999,132	0	1,999,132	
189						
190	Add: (if deducted from assets)					
191	Contingent, investment, inventory and similar reserves	+			0	
192	Other reserves not allowed as deductions	+	-249		-249	
193	Subtract:				0	
194	Amounts deducted for income tax purposes in excess of amounts booked	-			0	
195	Deductible R&D expenditures and ONTTI costs deferred for income tax	-			0	
196	Subtract: Appraisal surplus if booked	-			0	
197	Add or subtract: Other adjustments	+/-			0	
198						
199	<b>Total Assets</b>	=	1,998,883	0	1,998,883	
200						
201						
202	<b>Investment Allowance</b>		0	0	0	
203						
204	<b>Taxable Capital</b>					
205						
206	Net paid-up capital	+	1,415,848	0	1,415,848	
207	Subtract: Investment Allowance	-	0	0	0	
208						
209	Taxable Capital	=	1,415,848	0	1,415,848	
210						
211	<b>Capital Tax Calculation</b>					
212	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%	
217						
218	Days in taxation year		365	365	365	
219	Divide days by 365		1.00	1.00	1.00	
220						
221	<b>Ontario Capital Tax</b>		0	0	0	
222						
223						
224	<b>LARGE CORPORATION TAX</b>					
225	(From Federal Schedule 33)					
226	<b>CAPITAL</b>					
227	ADD:					
228	Reserves that have not been deducted in computing income for the year under Part I	+			0	
229	Capital stock	+	100	0	100	
230	Retained earnings	+	-192,022		-192,022	
231	Contributed surplus	+			0	
232	Any other surpluses	+			0	
233	Deferred unrealized foreign exchange gains	+			0	
234	All loans and advances to the corporation	+	76,309		76,309	
235	All indebtedness- bonds, debentures, notes, mortgages, bankers acceptances, or similar obligations	+	1,531,710		1,531,710	
236	Any dividends declared but not paid	+			0	
237	All other indebtedness outstanding for more than 365 days	+			0	
238						
239	Subtotal	=	1,416,097	0	1,416,097	
240						
241	DEDUCT:					
242	Deferred tax debit balance	-			0	
243	Any deficit deducted in computing shareholders' equity	-			0	
244	Any patronage dividends 135(1) deducted in computing income under Part I included in amounts above	-			0	
245	Deferred unrealized foreign exchange losses	-			0	
246						
247	Subtotal	=	0	0	0	
248						
249	<b>Capital for the year</b>		1,416,097	0	1,416,097	
250						

	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	Wires-only	
2	<b>TAX RETURN RECONCILIATION (TAXREC)</b>		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4			Return			
5					Version XX.xx	
251	<b>INVESTMENT ALLOWANCE</b>					
252						
253	Shares in another corporation	+			0	
254	Loan or advance to another corporation	+			0	
255	Bond, debenture, note, mortgage, or	+			0	
256	similar obligation of another corporation	+			0	
257	Long term debt of financial institution	+			0	
258	Dividend receivable from another corporation	+			0	
259	Debts of corporate partnerships that were not exempt from tax under Part I.3	+			0	
260	Interest in a partnership	+			0	
261						
262	<b>Investment Allowance</b>	=	0	0	0	
263						
264						
265	<b>TAXABLE CAPITAL</b>					
266						
267	Capital for the year	=	1,416,097	0	1,416,097	
268						
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	<b>Taxable Capital</b>	=	0	0	0	
276						
277	Rate .225%		0.22500%	0.22500%	0.22500%	
278						
279	Days in year		365	365	365	
280	Divide days by 365		1.0000	1.0000	1.0000	
281						
282	<b>Gross Part I.3 Tax LCT</b>	=	0.00	0.00	0.00	
283						
284	Federal Surtax Rate		1.1200%	1.1200%	1.1200%	
285						
286	Less: Federal Surtax = Taxable Income x Surtax Rate	-	0	0	0	
287						
288	<b>Net Part I.3 Tax LCT Payable</b>	=	0	0	0	
289	(If surtax is greater than Gross LCT, then zero)					
290						
291	RECAP:					
292	Total Income Taxes	+	0	0	0	
293	Ontario Capital Tax	+	0	0	0	
294	Federal Large Corporations Tax	+	0	0	0	
295						
296	Total income and capital taxes	=	0	0	0	
297						



	A	B	C	D	E	F
1	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
2	<b>TAX RETURN RECONCILIATION (Tax Reserves)</b>		Corporate	Eliminations	<b>Tax</b>	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
4			Return			
5					<b>Version XX.xx</b>	
6						
7	<b>Utility Name: Chapleau Public Utilities Corporation</b>					
8	<b>Reporting period: January 1, 2003 to December 31, 2003</b>					
9						
10	<b><u>TAX RESERVES</u></b>					
11	<b><u>Opening balance:</u></b>					
12	Accrued contingent liability				0	
13					0	
14					0	
15					0	
16					0	
17					0	
18					0	
19					0	
20					0	
21	<b>Total (carry forward to the TAXREC worksheet)</b>		0	0	0	
22						
23	<b><u>Ending balances:</u></b>					
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	<b>Total (carry forward to the TAXREC worksheet)</b>		0	0	0	
35						

	A	B	C	D	E	F
1						
2	<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>	LINE	M of F	Non-wires	<b>Wires-only</b>	
3	<b>TAX RETURN RECONCILIATION (TAXREC 2)</b>		Corporate	Eliminations	<b>Tax</b>	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		<b>Return</b>	
5			Return			
6					<b>Version XX.xx</b>	
7						
8	<b>Utility Name: Chapleau Public Utilities Corporation</b>					
9	<b>Reporting period: January 1, 2003 to December 31, 2003</b>					
10	<b>Number of days in taxation year:</b>		365	days		
11	<b>Materiality Level:</b>		2,012			
12						
13	<b>Section C: Reconciliation of accounting income to taxable income</b>					
14	<b>Add:</b>					
15	Recapture of capital cost allowance	+			0	
16	Gain on sale of eligible capital property	+			0	
17	Income or loss for tax purposes- joint ventures or partnerships	+			0	
18	Loss in equity of subsidiaries and affiliates	+			0	
19	Loss on disposal of assets	+			0	
20	Charitable donations	+			0	
21	Taxable capital gains	+			0	
22	Depreciation in inventory -end of year	+			0	
23	Scientific research expenditures deducted	+			0	
24	per financial statements	+			0	
25	Capitalized interest	+			0	
26	Non-deductible club dues and fees	+			0	
27	Non-deductible automobile expenses	+			0	
28	Non-deductible life insurance premiums	+			0	
29	Soft costs on construction and renovation of buildings	+			0	
30	Book loss on joint ventures or partnerships	+			0	
31	Capital items expensed	+			0	
32	Debt issue expense	+			0	
33	Deemed dividend income	+			0	
34	Dividends credited to investment account	+			0	
35	Financing fees deducted in books	+			0	
36	Gain on settlement of debt	+			0	
37	Interest paid on income debentures	+			0	
38	Recapture of SR&ED expenditures	+			0	
39	Share issue expense	+			0	
40	Write down of capital property	+			0	
41	Amounts received in respect of qualifying environment trust	+			0	
42	<i>Other Additions: (please explain in detail the nature of the item)</i>	+			0	
43		+			0	
44		+			0	
45		+			0	
46		+			0	
47		+			0	
48		+			0	
49		+			0	
50		+			0	
51		+			0	
52		+			0	
53	<b>Total Additions</b>	=	0	0	0	
54						
55	<b>Recap of Material Additions:</b>					
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			0	0	0	
64			0	0	0	
65			0	0	0	
66			0	0	0	
67			0	0	0	
68			0	0	0	
69			0	0	0	
70			0	0	0	
71			0	0	0	
72			0	0	0	
73			0	0	0	
74			0	0	0	
75			0	0	0	
76			0	0	0	
77			0	0	0	
78			0	0	0	
79			0	0	0	
80			0	0	0	
81			0	0	0	

	A	B	C	D	E	F
2	SECTION 93 PILs TAX GROSS-UP "SIMPIL"	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5			Return			
6					Version XX.xx	
82			0	0	0	
83			0	0	0	
84			0	0	0	
85			0	0	0	
86			0	0	0	
87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91			0	0	0	
92			0	0	0	
93						
94	Total Material additions		0	0	0	
95	Other additions less than materiality level		0	0	0	
96	Total Additions		0	0	0	
97						
98	Deduct:					
99	Gain on disposal of assets per f/s	-			0	
100	Dividends not taxable under section 83	-			0	
101	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	
104	Bad debt	-			0	
105	Book income of joint venture or partnership	-			0	
106	Equity in income from subsidiary or affiliates	-			0	
107	Contributions to a qualifying environment trust	-			0	
108	Other income from financial statements	-			0	
109	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		-			0	
118		-			0	
119		-			0	
120		-			0	
121	Total Deductions	=	0	0	0	
122						
123	Recap of Material Deductions:					
124			0	0	0	
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130			0	0	0	
131			0	0	0	
132			0	0	0	
133			0	0	0	
134			0	0	0	
135			0	0	0	
136			0	0	0	
137			0	0	0	
138			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	
145	Total Deductions exceed materiality level		0	0	0	
146	Other deductions less than materiality level		0	0	0	
147	Total Deductions		0	0	0	
148						

	A	B	C	D	E	F	G	H	I
1	SECTION 93 PILs TAX GROSS-UP "SIMPIL"								
2	Corporate Tax Rates								
3									
4	Income Range		0	200,001	>700,000				
5			to	to					
6		Year	200,000	700,000					
7	Income Tax Rate								
8	Current year	2002	19.12%	34.12%	38.62%				
9	Capital Tax Rate		0.30%						
10	LCT rate		0.225%						
11	Surtax		1.12%						
12	Ontario Capital Tax Exemption		5,000,000						
13	Federal Large Corporations Tax Exemption		10,000,000						
14									
15	Income Range		0	225,001	>700,000				
16			to	to					
17		Year	225,000	700,000					
18	Income Tax Rate								
19	Income Tax Rates used to gross up the deferral account allowance variance	2003	18.62%	32.12%	36.62%				
20									
21	Income Range		0	250,001	>700,000				
22			to	to					
23		Year	250,000	700,000					
24	Income Tax Rate								
25	Income Tax Rates used to gross up the true up variance	2004	18.62%	32.12%	36.62%				

	A	B	C	D	E	F	G
1		<b>SECTION 93 PILs TAX GROSS-UP "SIMPIL"</b>					<b>Version XX.xx</b>
2		<b>Filing Requirements related to the "SIMPIL" model</b>					
3		<b>Utility Name: Chapleau Public Utilities Corporation</b>					
4		<b>Reporting period: January 1, 2003 to December 31, 2003</b>					
5							
6		<b>Documents to be submitted to the Board when filing the Initial Estimate Column information:</b>					
7		<b>(Stage 1 filing: normally in January of the reporting period)</b>					
8							
9	1)	REGINFO spreadsheet		<input type="checkbox"/>			
10							
11	2)	TAXCALC spreadsheet		<input type="checkbox"/>			
12							
13	3)	CCA schedule prepared for regulatory purposes		<input type="checkbox"/>			
14							
15	4)	TAX RATES spreadsheet		<input type="checkbox"/>			
16							
17	5)	Checklist		<input type="checkbox"/>			
18							
19	6)	Electronic format of the SIMPIL spreadsheets		<input type="checkbox"/>			
20							
21		<b>Documents to be submitted to the Board when filing the Deferral Account Allowance Column information:</b>					
22		<b>(Stage 2 filing: normally in December of the reporting period)</b>					
23							
24	1)	REGINFO spreadsheet		<input type="checkbox"/>			
25							
26	2)	TAXCALC spreadsheet		<input type="checkbox"/>			
27							
28	3)	Revised CCA schedule prepared for regulatory purposes if changes have been made		<input type="checkbox"/>			
29							
30	4)	TAX RATES spreadsheet		<input type="checkbox"/>			
31							
32	5)	Checklist		<input type="checkbox"/>			
33							
34	6)	Electronic format of the SIMPIL spreadsheets		<input type="checkbox"/>			
35							
36		<b>Documents to be submitted to the Board when filing the Ministry of Finance Column information:</b>					
37		<b>(Stage 3 filing: normally in July of the year following the reporting period)</b>					
38							
39	1)	REGINFO spreadsheet		<input type="checkbox"/>			
40							
41	2)	TAXCALC spreadsheet		<input type="checkbox"/>			
42							
43	3)	TAXREC, TAXREC 2 spreadsheets		<input type="checkbox"/>			
44							
45	4)	TAX RESERVES spreadsheet		<input type="checkbox"/>			
46							
47	5)	BACKGROUND QUESTIONNAIRE spreadsheet		<input type="checkbox"/>			
48							
49	6)	CONTINUITY SCHEDULE OF ACCOUNT # 1562		<input type="checkbox"/>			
50							
51	7)	Financial statements used to prepare tax returns if different from the audited financial statements previously submitted to the Board		<input type="checkbox"/>			
52							
53	8)	TAX RATES worksheet		<input type="checkbox"/>			
54							
55	9)	Checklist		<input type="checkbox"/>			
56							
57	10)	Electronic format of the SIMPIL worksheets		<input type="checkbox"/>			

	A	B	C	D	E	F	G	H	I	J	K
1		SECTION 93 PILs TAX GROSS-UP	"SIMPIL"								
2		QUESTIONNAIRE									
3		Utility Name: Chapleau Public Utilities Corporation									
4		Reporting period: January 1, 2003 to December 31, 2003						Version XX.xx			
5											
6	1	Does the company engage in non-regulated activities?									
7		Answer: No									
8											
9											
10		If the answer to question 1 is "NO", please skip question 2 to 6.									
11	2	Please identify the types of non-wire operations carried on by the LDC.									
12		Answer:									
13											
14											
15											
16	3	Does the LDC intend to transfer the non-wire operations to a separate legal entity and the expected date?									
17		Answer:									
18											
19											
20											
21	4	Please identify the percentage and amount of gross revenues arising from non-wire operations.									
22		Answer:									
23											
24											
25	5	Please identify the percentage and amount of operating expense incurred pertaining to non-wire operations.									
26		Answer:									
27											
28											
29	6	Please identify the percentage and amount of depreciation and capital cost allowance expenses pertaining									
30		to non-wire operations.									
31		Answer:									
32											
33											
34	7	Did the company incur any OPEB (Other Post Employment Benefits) expenditure for accounting and tax purposes? (Please identify the amount.)									
35		Answer: No.									
36											
37	8	Did the company have any reserve for accounting and tax purposes? (Please identify the amount.)									
38		Answer: None.									
39											
40											
41		OTHER PERTINENT INFORMATION:									
42	9	Did the LDC incur any transition costs?									
43		Answer: Yes									
44											
45											
46		If the answer to question 9 is "NO", please skip question 10 and 11.									
47	10	Please identify the amount of transition costs recovery received from consumers during the reporting period.									
48		Answer: None									
49											
50											
51	11	Please identify the amount of transition costs deducted for accounting and tax purposes.									
52		Answer:									
53			Accounting		Tax						
54		Amortization/CCA claimed									
55		Other expensed									
56		Total									
57		Transition costs capitalized	16,910		16,910						
58		Incurred prior to October 1, 2001 & non-deductible for tax purposes	38,938								

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
1	<b>SECTION 93 PILs TAX GROSS-UP</b>		<b>"SIMPIL"</b>												
2	<b>Analysis of Account 1562:</b>		<b>Deferred Payment in lieu of Taxes</b>												
3															
4															
5	<b>Utility Name: Chapleau Public Utilities Corporation</b>														
6	<b>Reporting period: January 1, 2003 to December 31, 2003</b>														
7															
8															
9	<b>Year start:</b>		01/10/2001		01/01/2002		01/01/2003		01/01/2004		01/01/2005		01/01/2006		
10	<b>Year end:</b>		31/12/2001		31/12/2002		31/12/2003		31/12/2004		31/12/2005		31/12/2006		Total
11															
12	<b>Opening balance:</b>	=			0		0		0		0		0		0
13	<b>Initial Estimate PILs Rate Adjustment(1)</b>	+/-													0
14	<b>Deferral Account Variance PILs Rate Adjustment(2)</b>	+/-													0
15	<b>Deferral Account Entry (True-up adjustments ) (3)</b>	+/-													0
16	<b>Carrying charges</b>	+/-													0
17	<b>PILs collected from customers</b>	-													0
18															
19	<b>Ending balance:</b>		0		0		0		0		0		0		0
20															
21	<b>Note:</b>														
22	The purposes of this worksheet is to show the movement in Account 1562.														
23	For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities														
24															
25	<b>Please identify the accounting method used to account for the PILs recovery.</b>														
26	<b>Answer:</b>														
27															
28															
29															
30	(1) in the Initial Estimate Column, under Inclusion in Rates, Part III of the TAXCALC spreadsheet														
31	(2) in the Deferral Account Variance Column, under Inclusion in Rates, Part III of the TAXCALC spreadsheet														
32	(3) in the Ministry of Finance Variance Column, under Future True-ups, Part IV of the TAXCALC spreadsheet														
33															