		C			11				N 0					
A A A	В	Ĺ	D E	F G	Н	1	J K	L M	N O					
2 Analysis of PILs Tax Account 1562:														
3 Utility Name: Niagara-on-the-Lake Hydro Inc.									Version 2009.1					
4 Reporting period: 2005			Sign Convention	on: + for increase;	- for	decrease								
5														
6														
7 8 Year start:		10/1/2001	4/1/2002	1/1/2002		4/4/2004	4/4/2005	1/1/2000						
8 Year start: 9 Year end:		10/1/2001 12/31/2001	1/1/2002 12/31/2002	1/1/2003	-	1/1/2004 12/31/2004	1/1/2005	1/1/2006 4/30/2006	Total					
10		12/31/2001	12/31/2002	12/31/2003	-	12/31/2004	12/31/2003	4/30/2000	Total					
0pening balance:	g balance: = 0 132,560 99,501 72,336 45,611													
Board-approved PILs tax proxy from Decisions (1)	+/-	Ū	152,500		·—	72,550		-76,065	0					
12	132,560 319,178 451,738 352,318 79,795 79,271 1,414 proxy from April 1, 2005 - input 9/12 of amount 1,414													
PILs proxy from April 1, 2005 - input 9/12 of amount	s proxy from April 1, 2005 - input 9/12 of amount 178,361 178,361 178													
	e-up Variance Adjustment Q4, 2001 (2) +/-													
True-up Variance Adjustment (3)	e-up Variance Adjustment (3) +/-													
15	<u></u>													
Deferral Account Variance Adjustment Q4, 2001 (4	ferral Account Variance Adjustment Q4, 2001 (4)													
17			-18,818	-12,918		-20,816	-55,644	-21,637	-129,833					
18 Adjustments to reported prior years' variances (6)	+/-								0					
19 Carrying charges (7)	+/-		3,251	5,574		3,131	-1,806	-1,886	8,264					
PILs billed to (collected from) customers (8)	-	-							_					
20		0	-339,008	-463,286	5	-335,960	-263,114	-97,099	-1,498,467					
21 22 Ending balance: # 1562		132,560	99,501	72,336		45,611	-76,065	-175,764	-175,764					
23	ļ	132,300	55,301	72,330	-	45,011	-70,003	-175,704	-1/3,/04					
24														
25														
26 Uncollected PILs														
27 28 NOTE: The purpose of this worksheet is to show the m	ovement in A	ccount 1562 whi	ch actablishes the	eceivable from or li	iahilita	v to ratenavers								
8 NOTE: The purpose of this worksheet is to show the movement in Account 1562 which establishes the receivable from or liability to ratepayers. 9 For explanation of Account 1562 please refer to Accounting Procedures Handbook for Electric Distribution Utilities and FAQ April 2003.														
1 Please identify if Method 1, 2 or 3 was used to account for the PILs proxy and recovery. ANSWER: Method 1 (i.e. Alternative 1 per APH FAQ April 2003 Q.1)														
33 (1) (i) From the Board's Decision - see Inclusion in Rates, Part III of the TAXCALC spreadsheet for Q4 2001 and 2002.														
4 Please insert the Q4, 2001 proxy in column C even though it was approved effective March 1, 2002.														
	If the Board gave more than one decision in the year, calculate a weighted average proxy.													
 (ii) If the Board approved different amounts, input the second sec														
 (iv) Column I - The Q4 2001 PILs tax proxy was removed 														
39 (v) Column K - The 2002 PILs tax proxy applies to Jan						December 31, 2	005.							
40 (vi) Column M - The 2005 PILs tax proxy will used for	the period fro	om January 1 to /	April 30, 2006.											
41 42 (2) From the Ministry of Finance Variance Column, under	er Future True	-uns Part IV a c	ell 1132 of the TAX	CALC spreadsheet	The O	4 2001 provy ba	is to be							
43 trued up in 2002, 2003 and for the period January						(4, 2001 proxy ne	3 10 50							
44														
 45 (3) From the Ministry of Finance Variance Column, under 46 The true-up will compare to the 2002 proxy for 20 		• • •		CALC spreadsheet.										
47	102, 2003, 200	4 anu January 11	u iviarun 31, 2005.											
48 (4) From the Ministry of Finance Variance Column, under							as to be							
49 trued up in 2002, 2003 and for the period January	1- March 31,	2004. Input the	deferral variance in	the whole year rec	oncili	ation.								
51 (5) From the Ministry of Finance Variance Column, under	er Future True	e-ups, Part IV a, c	ell I181, of the TAX	CALC spreadsheet.										
52 The true-up will compare to the 2002 proxy for 20	02, 2003, 200	4 and January 1	to March 31, 2005.											
55 54 (6) The correcting entry should be shown in the year th	e entry was m	ade The true-u	n of the carrying ch	arges will have to b	e revi	iewed								
35 35 56	c chiry was II	aac. me uud=u	p or the carrying th	and a set with trave to D	C1CVI									
56 (7) Carrying charges are calculated on a simple interest	basis.													
58 (8) (i) PILs collected from customers from March 1, 200	2 to March 31	, 2004 were base	ed on a fixed charge	and a volumetric c	harge	e recovery by cla								
59 components for Q4, 2001and 2002 were calculate	d in the 2002	approved RAM o	n sheet 6 and shee	t 8. In April 2004, th	he PIL	s recovery was b	ased on the							
60 2002 PILs tax proxy recovered by the volumetric ra	ate by class as	calculated on sh	eet 7 of the 2004 R	AM.										
I ne 2005 PILS tax proxy is being recovered on a vo	numetric basis	by class.												
63 (ii) Collections should equal: (a) the actual volumes/	load (kWhs, k	Ws, Kva) for the	period (including n	et unbilled at period	d end)), multiplied								
64 by the PILs volumetric proxy rates by class (from t	 (6) The correcting entry should be shown in the year the entry was made. The true-up of the carrying charges will have to be reviewed. (7) Carrying charges are calculated on a simple interest basis. (8) (i) PILs collected from customers from March 1, 2002 to March 31, 2004 were based on a fixed charge and a volumetric charge recovery by class. The PILs rate components for Q4, 2001and 2002 were calculated in the 2002 approved RAM on sheet 6 and sheet 8. In April 2004, the PILs recovery was based on the 2002 PILs tax proxy recovered by the volumetric tasis by class as calculated on sheet 7 of the 2004 RAM. The 2005 PILs tax proxy is being recovered on a volumetric basis by class. (ii) Collections should equal: (a) the actual volumes/ load (kWhs, kWs, Kva) for the period (including net unbilled at period end), multiplied by the PILs volumetric proxy rates by class (from the Q4, 2001and 2002 RAM worksheets) for 2002, 2003 and January 1 to March 31, 2004; plus; (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components. In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004. In 2005, use the Board-approved 2005 PILs proxy, recovered on a volumetric basis by class as calculated by the 2005 RAM, sheet 4, for the period April 1 to December 31, 2005. To this total, the 2004 volumetric PILs proxy rate by class is total, the 2004 volumetric PILs proxy rate by class should be used to calculate the recovery for the period January 1 to March 31, 2005. (9) Any interim PILs recovery form Board Decisions will be recorded in APH Account # 1590. Final reconciliation of PILs proxy taxe will have to include amounts from 1562 and from 1590. 													
65 plus, (b) customer counts by class in the same per	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.													
67 In 2004, use the Board-approved 2002 PILs proxy,	, recovered on	a volumetric ba	sis by class as calcu	lated by the 2004 R	AM, s	heet 7,								
68 for the period April 1 to December 31, 2004, and a	add this total	to the results fro	m the sentence ab	ove for January 1 to	Marc	ch 31, 2004.								
70 In 2005, use the Board-approved 2005 PILs proxy,	, recovered on	a volumetric ba	sis by class as calcu	ated by the 2005 R	AM, s	heet 4,								
71 for the period April 1 to December 31, 2005. To th	his total, the 2	004 volumetric F	ILs proxy rate by cl	ass should be used										
72 to calculate the recovery for the period January 1 73	to calculate the recovery for the period January 1 to March 31, 2005.													

	A	В	С	D	E	F	G
1	EB-XXXX-XX	_	-	_			_
2	Board Approved Proxy	Case	Decision	Effective	Submitted	Board	Approved
3		Reference	Date	Date of	Proxy	Adjustments	Proxy
4	Utility Name: Niagara-on-the-Lake Hydro Inc.			Rates	Amount		Amount
5							
6							
7							
8	2001 Proxy	RP-2002-0090 / EB-2002-0099	26-Feb-02	1-Mar-02	\$ 134,847	\$ (2,371)	\$ 132,476
9							
10	2002 Proxy	RP-2002-0090 / EB-2002-0099	26-Feb-02	1-Mar-02	\$ 324,093	\$ (4,915)	\$ 319,178
11							
12	2005 Proxy	RP-2005-0013 / EB-2005-0055	21-Mar-05	1-Mar-05	\$ 237,814	\$-	\$ 237,814
13							
14							
15							
16							
17							
18							
19							
20							
21							
22 23							
23							
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26							
27							
28		1]		1			
29						<u> </u>	<u> </u>
30							
	1						

1E-XXXXImage: Constraint of the Year Approved ProxyNumberAnomeAnom		А	В	С	D		E		F	G	[Н	1		J		К		L
included in Rates (rink Year Show) of roows of recovery of months included	1	EB-XXXX-XX																	
Utility Name: Niagara-on-the-Lake Hydro of proxy of in Rates Amount 2002 2003 2004 2005 2006 5 Collection </td <td>2</td> <td>Board Approved Proxy</td> <td>Number</td> <td>Year</td> <td>Number</td> <td>A</td> <td>mount</td> <td></td> <td>APH</td> <td></td>	2	Board Approved Proxy	Number	Year	Number	A	mount		APH										
4Inc.000	3	Included in Rates for the Year Shown	of months	of recovery	of months	Inc	cluded		Proxy				 Proxy An	noun	t by Recov	ery ۱	'ear		
6 1	4		of proxy		of	in	Rates	1	Amount			2002	2003		2004		2005	2	2006
2	5				Collection														
8 2001 Fourth Quarter Proxy 3 2002 10 \$ 132,476 \$	6																		
9 10 </td <td>7</td> <td></td>	7																		
10 2001 Fourth Quarter Proxy 3 2003 12 \$ 132,476 \$	8	2001 Fourth Quarter Proxy	3	2002	10	\$	132,476	\$	132,476		\$	132,476							
11 11 <th< td=""><td>9</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><td></td><td></td><td></td><td></td><td></td></th<>	9																		
12 2001 Fourth Quarter Proxy 3 2004 3 \$ 132,476 \$ 33,119 1 \$ 33,119 1 13		2001 Fourth Quarter Proxy	3	2003	12	\$	132,476	\$	132,476				\$ 132,476						
13 14 14 12 2002 10 \$ 319,178 \$ \$ 319,178 10 10 10 10 15 2002 Proxy 12 2003 12 \$ 319,178 \$ \$ 319,178 10	11																		
14 M	12	2001 Fourth Quarter Proxy	3	2004	3	\$	132,476	\$	33,119					\$	33,119				
15 2002 Proxy 12 2002 10 \$ 319,178 \$ 319,178 \$ 319,178 6 .	13																		
16 12 2003 12 5 319,178 5 319,	14																		
17 2002 Proxy 12 2003 12 \$ 319,178 \$ 318,178 \$ 318,178 \$ 310,178	15	2002 Proxy	12	2002	10	\$	319,178	\$	319,178		\$	319,178							
18 10 <th10< th=""> 10 10 <th1< td=""><td>16</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><td></td><td></td><td></td><td></td><td></td></th1<></th10<>	16																		
19 2002 Proxy 12 2004 12 \$ 319,178 \$ 310,178	17	2002 Proxy	12	2003	12	\$	319,178	\$	319,178				\$ 319,178						
20	18																		
21 2002 Proxy 12 2005 3 \$ 319,178 \$ 79,795 0 0 0 \$ 79,795 0 22 0 <td>19</td> <td>2002 Proxy</td> <td>12</td> <td>2004</td> <td>12</td> <td>\$</td> <td>319,178</td> <td>\$</td> <td>319,178</td> <td></td> <td></td> <td></td> <td></td> <td>\$</td> <td>319,178</td> <td></td> <td></td> <td></td> <td></td>	19	2002 Proxy	12	2004	12	\$	319,178	\$	319,178					\$	319,178				
22 and an	-																		
23 and an		2002 Proxy	12	2005	3	\$	319,178	\$	79,795							\$	79,795		
24 2005 Proxy 12 2005 9 \$ 237,814 \$ 178,361 \$ 178,361 25	22																		
25	23																		
26 2005 Proxy 12 2006 4 \$ 237,814 \$ 79,271 Image: Constraint of the state of	_	2005 Proxy	12	2005	9	\$	237,814	\$	178,361							\$	178,361		
27	25																		
28 29 29 29 29 20 <td< td=""><td>_</td><td>2005 Proxy</td><td>12</td><td>2006</td><td>4</td><td>\$</td><td>237,814</td><td>\$</td><td>79,271</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td>\$</td><td>79,271</td></td<>	_	2005 Proxy	12	2006	4	\$	237,814	\$	79,271									\$	79,271
29 30 NOTES: 31 1) Rate recovery is based on a monthly rate derived for a 12-month period. 32 2) For APH purposes, the 4th quarter 2001 PILs proxy starts on October 1, 2001. 32 2)	27									Totals		451,654	451,654		352,297		258,155		79,271
30 NOTES: 31 1) Rate recovery is based on a monthly rate derived for a 12-month period. 32 2) For APH purposes, the 4th quarter 2001 PILs proxy starts on October 1, 2001.	28																		
31 1) Rate recovery is based on a monthly rate derived for a 12-month period.	29																		
32 2) For APH purposes, the 4th quarter 2001 PILs proxy starts on October 1, 2001.	30	NOTES:		· · ·															
	31	1) Rate recovery is based on a monthly rate d	erived for a 12-r	month period.															
33 3) For APH purposes, the 2002 PILs proxy starts on January 1, 2002.	32	2) For APH purposes, the 4th quarter 2001 PII	Ls proxy starts o	n October 1, 200	1.														
	-																		

	А	В	С	D	E	F	G	Н	I
1						1			
2	Month	Opening Balance	Billed Amount	PILs Proxy Accrual	True-up Variance Adjustment	Deferral Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
3	Mar-02	-	(15,131)	45,165			30,035	7.25%	
4	Apr-02	30,035	(41,981)	45,165			33,219	7.25%	181
5	May-02	33,219	(11,581)	45,165			66,804	7.25%	201
6	Jun-02	66,804	(37,587)	45,165	2,338	(18,818)	57,902	7.25%	404
7	Jul-02	57,902	(36,086)	45,165			66,982	7.25%	350
8	Aug-02	66,982	(40,535)	45,165			71,612	7.25%	405
9	Sep-02	71,612	(52,077)	45,165			64,701	7.25%	433
10	Oct-02	64,701	(40,559)	45,165			69,307	7.25%	391
11	Nov-02	69,307	(36,991)	45,165			77,481	7.25%	419
12	Dec-02	77,481	(26,481)	45,165			96,166	7.25%	468
13	Annual		(339,008)	451,654	2,338	(18,818)			3,251
14									
15									
16									
17	Jan-03	96,166	(49,430)	37,638			84,374	7.25%	581
18	Feb-03	84,374	(36,282)	37,638			85,730	7.25%	510
19	Mar-03	85,730	(38,367)	37,638			85,000	7.25%	518
20	Apr-03	85,000	(34,374)	37,638			88,264	7.25%	514
21	May-03	88,264	(36,554)	37,638			89,348	7.25%	533
22	Jun-03	89,348	(37,283)	37,638	(8,274)	(12,918)	68,511	7.25%	540
23	Jul-03	68,511	(39,827)	37,638			66,321	7.25%	414
24	Aug-03	66,321	(36,613)	37,638			67,346	7.25%	401
25	Sep-03	67,346	(39,851)	37,638			65,133	7.25%	407
26	Oct-03	65,133	(40,375)	37,638			62,396	7.25%	394
27	Nov-03	62,396	(36,003)	37,638			64,031	7.25%	377
28	Dec-03	64,031	(38,326)	37,638	()		63,343	7.25%	387
29	Annual		(463,286)	451,654	(8,274)	(12,918)			5,574
30									
31									
32									
33	Jan-04	63,343	(37,655)	37,638			63,326	7.25%	383
34	Feb-04	63,326	(37,723)	37,638			63,241	7.25%	383
35	Mar-04	63,241	(38,308)	37,638			62,571	7.25%	382
36	Apr-04	62,571	(30,323)		1		53.003	7.050/	
37	Apr-04	F7 207	(1,539)	26,598	l		57,307	7.25%	378
38	May-04	57,307	(6,364)	26 502			C4 204	7.250/	246
39	May-04	C1 201	(16,237)	26,598			61,304	7.25%	346
40 41	Jun-04	61,304	(877)	26 502	(25.202)	(20.946)	21.040	7 350/	270
41 42	Jun-04 Jul-04	21.010	(18,901) (22,890)	26,598 26,598	(25,398)	(20,816)	21,910 25,618	7.25% 7.25%	370
42	Aug-04	21,910 25,618		26,598			25,618	7.25%	132 155
43	Sep-04	25,618	(27,748) (27,521)	26,598			24,468	7.25%	155
44	Oct-04								
45	Nov-04	23,545	(25,975)	26,598			24,168 27,411	7.25%	142
40	Dec-04	24,168 27,411	(23,356) (20,544)	26,598 26,598			33,465	7.25% 7.25%	146 166
47	Annual	27,411	(335,960)	352,297	(25,398)	(20,816)	55,405	1.23%	3,131
	Annudi		(333,300)	552,231	(23,338)	(20,010)			5,151
49									
50 51									
	lan OF	22.405		26 500			22.002	7 350/	202
52	Jan-05	33,465	(23,056)	26,598			37,007	7.25%	202
53	Feb-05	37,007	(26,359)	26,598			37,246	7.25%	224
54	Mar-05	37,246	(26,119)	26,598			37,725	7.25%	225
55	Apr-05	37,725	(17,566)						

	А	В	С	D	E	F	G	Н	
1					-	•			
2	Month	Opening Balance	Billed Amount	PILs Proxy Accrual	True-up Variance Adjustment	Deferral Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
56	Apr-05		(2,646)	19,818			37,332	7.25%	228
57	May-05	37,332	(5,412)						
58	May-05		(16,971)	19,818			34,767	7.25%	226
59	Jun-05	34,767	521						
60	Jun-05		(18,009)	19,818	(59,268)	(55,644)	(77,816)	7.25%	210
61	Jul-05	(77,816)	81						
62	Jul-05		(21,095)	19,818			(79,012)	7.25%	(470)
63	Aug-05	(79,012)	(26,639)	19,818			(85,833)	7.25%	(477)
64	Sep-05	(85,833)	(25,087)	19,818			(91,102)	7.25%	(519)
65	Oct-05	(91,102)	(20,651)	19,818			(91,935)	7.25%	(550)
66	Nov-05	(91,935)	(18,588)	19,818			(90,705)	7.25%	(555)
67	Dec-05	(90,705)	(15,519)	19,818	(50.200)	(55.644)	(86,406)	7.25%	(548)
68	Annual		(263,114)	258,155	(59,268)	(55,644)			(1,806)
69									
70									
71									
72	Jan-06	(86,406)	(20,495)	19,818			(87,083)	7.25%	(522)
73	Feb-06	(87,083)	(21,089)	19,818			(88,354)	7.25%	(526)
74 75	Mar-06	(88,354)	(19,585)	19,818			(88,121)	7.25% 4.14%	(534) (304)
76	Apr-06	(88,121)	(18,614) (79,783)	<u>19,818</u> 79,271	-	-	(86,918)	4.14%	(304)
77			(75,785)	15,211	_				(1,000)
78									
79									
80	May-06	(86,918)	(15,452)	-			(102,370)	4.14%	(300)
81	Jun-06	(102,370)	(1,770)	-	(58,348)	(21,637)	(184,125)	4.14%	(353)
82	Jul-06	(184,125)	(340)	-			(184,465)	4.59%	(704)
83	Aug-06	(184,465)	247	-			(184,218)	4.59%	(706)
84	Sep-06	(184,218)	-	-			(184,218)	4.59%	(705)
85 86	Oct-06 Nov-06	(184,218)				-	(184,218)	4.59% 4.59%	(705)
87	Dec-06	(184,218) (184,218)				-	(184,218) (184,218)	4.59%	(705) (705)
88	Subtotal	(104,210)	(17,316)	-	(58,348)	(21,637)	(104,210)	4.5576	(4,881)
89			(,)		(22)2.0)				(),)
90	Annual		(97,099)	79,271	(58,348)	(21,637)			(6,767)
91				,	,				
92									
	GRAND								
	TOTAL TO								
93	DEC 2006		(1,498,467)	1,593,031	(148,950)	(129,833)			3,383
94									
	Checksum		-	(191)	-	_	(191)		_
96				(191)			(191)		
97									
98									
99	Jan-07	(184,218)					(184,218)	4.59%	(705)
100	Feb-07	(184,218)					(184,218)	4.59%	(705)
101	Mar-07	(184,218)					(184,218)		(705)
102	Apr-07	(184,218)				_	(184,218)		(705)
103	May-07	(184,218)					(184,218)	4.59%	(705)

	А	В	С	D	E	F	G	Н	I
1									
2	Month	Opening Balance	Billed Amount	PILs Proxy Accrual	True-up Variance Adjustment	Deferral Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
104	Jun-07	(184,218)					(184,218)	4.59%	(705)
105	Jul-07	(184,218)					(184,218)	4.59%	(705)
106	Aug-07	(184,218)					(184,218)	4.59%	(705)
107	Sep-07	(184,218)					(184,218)	4.59%	(705)
108	Oct-07	(184,218)					(184,218)	5.14%	(789)
109	Nov-07	(184,218)					(184,218)	5.14%	(789)
110	Dec-07	(184,218)					(184,218)	5.14%	(789)
111	Annual				1	1			(8,709)
112									
113									
114	1	(404.240)					(404.240)	E 4 40/	(700)
115	Jan-08	(184,218)					(184,218)	5.14%	(789)
116 117	Feb-08	(184,218)					(184,218)	5.14% 5.14%	(789)
117	Mar-08 Apr-08	(184,218)					(184,218)	5.14% 4.08%	(789) (626)
118		(184,218) (184,218)					(184,218) (184,218)	4.08%	
119	May-08 Jun-08						(184,218)	4.08%	(626) (626)
120	Jul-08	(184,218)					(184,218)	3.35%	(526)
121	Aug-08	(184,218)					(184,218)	3.35%	(514)
122	Sep-08	(184,218)					(184,218)	3.35%	(514)
123	Oct-08	(184,218)					(184,218)	3.35%	(514)
124	Nov-08	(184,218)					(184,218)	3.35%	(514)
125	Dec-08	(184,218)					(184,218)	3.35%	(514)
120	Annual	(104,210)					(104,210)	5.5570	(7,332)
128	74111001					1		Ē	(1,552)
128									
130									
131	Jan-09	(184,218)			1	1	(184,218)	2.45%	(376)
132	Feb-09	(184,218)					(184,218)	2.45%	(376)
133	Mar-09	(184,218)					(184,218)	2.45%	(376)
134	Apr-09	(184,218)					(184,218)	1.00%	(154)
135	May-09	(184,218)					(184,218)	1.00%	(154)
136	Jun-09	(184,218)					(184,218)	1.00%	(154)
137	Jul-09	(184,218)					(184,218)	0.55%	(84)
138	Aug-09	(184,218)					(184,218)	0.55%	(84)
139	Sep-09	(184,218)					(184,218)	0.55%	(84)
140	Oct-09	(184,218)					(184,218)	0.55%	(84)
141	Nov-09	(184,218)					(184,218)	0.55%	(84)
142	Dec-09	(184,218)					(184,218)	0.55%	(84)
143	Annual								(2,095)
144									
145									
146									
147	Jan-10	(184,218)					(184,218)	0.55%	(84)
148	Feb-10	(184,218)					(184,218)	0.55%	(84)
149	Mar-10	(184,218)					(184,218)	0.55%	(84)
150	Apr-10	(184,218)					(184,218)	0.55%	(84)
151	May-10	(184,218)					(184,218)	0.55%	(84)
152	Jun-10	(184,218)					(184,218)	0.55%	(84)
153	Jul-10	(184,218)					(184,218)	0.89%	(137)
154	Aug-10	(184,218)					(184,218)	0.89%	(137)
155	Sep-10	(184,218)					(184,218)	0.89%	(137)
156	Oct-10	(184,218)					(184,218)	1.20%	(184)

	А	В	С	D	E	F	G	Н	I
1									
2	Month	Opening Balance	Billed Amount	PILs Proxy Accrual	True-up Variance Adjustment	Deferral Account Variance Adjustment	Ending Balance	Interest Rate	Carrying Charge
157	Nov-10	(184,218)					(184,218)	1.20%	(184)
158	Dec-10	(184,218)					(184,218)	1.20%	(184)
159	Annual								(1,469)
160									
161									
162									
163	Jan-11	(184,218)					(184,218)	1.47%	(226)
164	Feb-11	(184,218)					(184,218)	1.47%	(226)
165	Mar-11	(184,218)					(184,218)	1.47%	(226)
166	Apr-11	(184,218)					(184,218)	1.47%	(226)
167	May-11	(184,218)					(184,218)	1.47%	(226)
168	Jun-11	(184,218)					(184,218)	1.47%	(226)
169	Jul-11	(184,218)					(184,218)	1.47%	(226)
170	Aug-11	(184,218)					(184,218)	1.47%	(226)
171	Sep-11	(184,218)					(184,218)	1.47%	(226)
172	Oct-11	(184,218)					(184,218)	1.47%	(226)
173	Nov-11	(184,218)					(184,218)	1.47%	(226)
174	Dec-11	(184,218)					(184,218)	1.47%	(226)
175	Annual								(2,708)
176									
177									
178									
179	Jan-12	(184,218)					(184,218)	1.47%	(226)
180	Feb-12	(184,218)					(184,218)	1.47%	(226)
181	Mar-12	(184,218)					(184,218)	1.47%	(226)
182	Apr-12	(184,218)					(184,218)	1.47%	(226)
183	Period								(903)
184									
185	Balance at Ap	oril 30, 2012					\$ (184,218)		\$ (19,833)

<u> </u>	A	В	С	D	E
1	PILs TAXES	D		0	Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Niagara-on-the-Lake Hydro Inc.			Colour Code	
	Reporting period: 2005			Input Cell	
5 6	Dave in reporting pariod:	265	dava	Formula in Cell	
	Days in reporting period: Total days in the calendar year:	365 365	days days		
8	Total days in the calendar year.	303	uays		
	BACKGROUND				
	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	_	
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
10			X//N1		
17	Is the utility a non-profit corporation? (If it is a non-profit corporation, please contact the Rates Manager at the OEB)		Y/N		
10		007	N//N1		
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions shared among the corporate group?	OCT	Y/N	_	
		LCT	Y/N	070/	
	Please identify the % used to allocate the OCT and LCT exemptions in Cells C65 & C74 in the TAXCALC spreadsheet.	OCT LCT		97% 97%	
23		LUT		97%	
24	Accounting Year End		Date	12-31-2005	
26	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
28	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			13,859,589	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
40	Market Adjusted Revenue Requirement			1,187,074	
42	1999 return from RUD Sheet #7			591,755	591,755
45	Total Incremental revenue			595,319	
-	Input: Board-approved dollar amounts phased-in			595,519	
47	Amount allowed in 2001			198,440	198,440
48	Amount allowed in 2002			198,440	
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210				0
50	unless authorized by the Minister and the Board)				0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			198440	198,440
52	Other Board-approved changes to MARR or incremental revenue			-	0
53 54	Total Regulatory Income				0 1.187.075
55					1,107,075
	Equity			6,929,795	
57				-,,	
	Return at target ROE			684,664	
59	Dalu				
60 61	Debt			6,929,795	
	Deemed interest amount in 100% of MARR			502,410	
63				302,410	-
	Phase-in of interest - Year 1 (2001)			334,437	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			418,424	
67	((D43+D47+D48)/D41)*D61			440.401	
68 69	Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			418,424	
	(1043+047+048)/041) 061 (due to Bill 210) Phase-in of interest - 2005			502,410	
71				002,710	4
72					

1 PI	A Ls TAXES	B	C Initial	D	E M of F	F M of F	G Tax
2 PI	Ls DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns
	AX CALCULATIONS (TAXCALC) Wires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation	
	ility Name: Niagara-on-the-Lake Hydro Inc.						Version 2009.1
Re	eporting period: 2005						
Da	ays in reporting period:	365	days				Column Brought
	otal days in the calendar year:	365	days				From
-			\$		s		TAXREC \$
							· · · ·
0.0	CORPORATE INCOME TAXES						
Re	egulatory Net Income REGINFO E53	1	1,187,075		164,993		1,352,068
BC	DOK TO TAX ADJUSTMENTS						
	dditions: epreciation & Amortization	2	689,379		443,185		1,132,564
En	nployee Benefit Plans - Accrued, Not Paid	3	000,010		15,780		15,780
	ax reserves - beginning of year eserves from financial statements - end of year	4			0		0
Re	egulatory Adjustments - increase in income	5			0		C
Ot "	ther Additions (See Tab entitled "TAXREC") Material" Items from "TAXREC" worksheet	6			0		
C	Dther Additions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	6			0		0
" C	Dther Additions (not "Material") "TAXREC 2"	6 6			0		0
	ems on which true-up does not apply "TAXREC 3"				2,777		2,777
De	eductions: Input positive numbers						
Ca	apital Cost Allowance and CEC	7	784,044		497,187		1,281,231
	mployee Benefit Plans - Paid Amounts ems Capitalized for Regulatory Purposes	8			0		0
Re	egulatory Adjustments - deduction for tax purposes in Item 5	10	E00.440		0		0
Та	terest Expense Deemed/ Incurred	11 4	502,410		196,984 0		699,394 C
Re	eserves from financial statements - beginning of year	4 3			0		C
Co	ontributions to deferred income plans	3			0		0
Int	terest capitalized for accounting but deducted for tax ther Deductions (See Tab entitled "TAXREC")	11			0		C
"	Material" Items from "TAXREC" worksheet	12			0		C
C	CDM 2005 incremental OM&A expenses per 2005 PILs model NOTL Other Deductions (not "Material") "TAXREC"	12 12	\$13,333		-13,333		0
N	Material Items from "TAXREC 2" worksheet	12			0		C
	Dther Deductions (not "Material") "TAXREC 2" ems on which true-up does not apply "TAXREC 3"	12			0 17,989		17,989
ΤA	AXABLE INCOME/ (LOSS)		576,667		(72,092)		504,575
BL	ENDED INCOME TAX RATE						
Та	ab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	27.50%		-2.8700%		24.63%
RE	EGULATORY INCOME TAX		158,583		23,670		182,253
	iscellaneous Tax Credits	14			0		0
T	Total Regulatory Income Tax		158,583		23,670		182,253
2							
II)	CAPITAL TAXES						
i OI	ntario						
Ba	ase	15	13,859,589		6,261,316	,	20,120,905
	ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 axable Capital	16	7,500,000 6,359,589		-235,168 6,026,148		7,264,832
Ra	ate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%
T CC		17					
	Ontario Capital Tax	-	19,079		19,489		38,568
Fe	ederal Large Corporations Tax						
Ba	ase ess: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18 19	13,859,589 50,000,000		6,989,947 -3,210,000		20,849,536 46,790,000
Та	axable Capital		0		3,779,947		C
Ra	ate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.1750%		0.0250%	· · · ·	0.2000%
	ross Amount of LCT before surtax offset (Taxable Capital x Rate)		0				
Le	ess: Federal Surtax 1.12% x Taxable Income	21	0		0		0
	et LCT		0		0		0
		L	0		0		
III)) INCLUSION IN RATES						
Inc	come Tax Rate used for gross- up (exclude surtax)		27.50%				
Inc	come Tax (proxy tax is grossed-up)	22	218,736			Actual 2005	182,253
LC	CT (proxy tax is grossed-up)	23	0			Actual 2005	C
Or	ntario Capital Tax (no gross-up since it is deductible)	24	19,079			Actual 2005	38,568
		05	007 01				000.07
	Datal PILs for Rate Adjustment MUST AGREE WITH 2005 RAM DECISION	25	237,814			Actual 2005	220,821
L							
iv) FUTURE TRUE-UPS	<u> </u>					
IV	a) Calculation of the True-up Variance				DR/(CR)		
	Additions: nployee Benefit Plans - Accrued, Not Paid	3			15,780	· · · ·	
Та	ax reserves deducted in prior year eserves from financial statements-end of year	4			0		
	egulatory Adjustments	5			0		
Re	ther additions "Material" Items TAXREC ther additions "Material" Items TAXREC 2	6			0		
Re	Deductions "Material" Items TAXREC 2 Deductions - positive numbers	6					<u> </u>
6 Re 7 Ot 8 Ot 9 In		8			0		
6 Re 7 Ot 8 Ot 8 Ot 9 In 0 En	nployee Benefit Plans - Paid Amounts				0		
6 Re 7 Ot 8 Ot 9 In 1 En 1 Ite 2 Re	nployee Benefit Plans - Paid Amounts ems Capitalized for Regulatory Purposes egulatory Adjustments	9 10					1
6 Re 7 Ot 8 Ot 9 In 9 En 1 Ite 2 Re 8 Int	nployee Benefit Plans - Paid Amounts ms Capitalized for Regulatory Purposes egulatory Adjustments treest Adjustment for tax purposes (See Below - cell 1206)	10 11			196,984		
6 Re 7 Ot 8 Ot 9 In 9 En 1 Ite 2 Re 8 Int 4 Ta 5 Re	mployee Benefit Plans - Paid Amounts ms Capitalized for Regulatory Purposes gulatory Adjustments terest Adjustment for tax purposes (See Below - cell I206) ax reserves claimed in current year serves from F/S beginning of year	10 11 4 4			196,984 0 0		
6 Re 7 Ot 3 Ot 9 In 1 Ite 2 Re 3 Int 4 Ta 5 Re 6 Co	mployee Benefit Plans - Paid Amounts ms Capitalized for Regulatory Purposes sgulatory Adjustments terrest Adjustment for tax purposes (See Below - cell 1206) xx reserves daimed in current year serves from F/S beginning of year ontributions to deferred income plans	10 11 4 4 3			0 0 0		
6 Re 7 Ot 8 Ot 9 In 1 Ite 2 Re 3 Int 4 Ta 5 Re 6 Co 7 Co 8 Ot	mployee Benefit Plans - Paid Amounts ms Capitalized for Regulatory Purposes gulatory Adjustments terest Adjustment for tax purposes (See Below - cell 1206) ix reserves claimed in current year serves from F/S beginning of year ontributions to deferred income plans ontributions to derender income plans ontributions to pension plans ther deductions "Material" Items TAXREC	10 11 4 3 3 12			0 0 0 0		
6 Re 7 Ot 8 Ot 9 In 1 Ite 2 Re 3 Int 4 Ta 5 Re 6 Co 7 Co 8 Ot	mployee Benefit Plans - Paid Amounts ems Capitalized for Regulatory Purposes geulatory Adjustments terest Adjustment for tax purposes (See Below - cell 1206) ax reserves damieed in current year eserves from F/S beginning of year ontributions to deferred income plans ontributions to pension plans	10 11 4 3 3			0 0 0		

	A	В	С	D	E	F	G
	ILS TAXES ILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate	-	M of F Filing	M of F Filing	Tax Returns
	AX CALCULATIONS (TAXCALC)		Estimate	-	Variance	Variance	Returns
1 ("	Wires-only" business - see Tab TAXREC)				K-C	Explanation	
	tility Name: Niagara-on-the-Lake Hydro Inc.						Version 2009.1
R	eporting period: 2005						
1							Column
	ays in reporting period: otal days in the calendar year:	365 365	days days				Brought From
1	dal days in the calendar year.	303	uays				TAXREC
2			\$		\$		\$
3					04.000		
3 In 4	come Tax Rate (excluding surtax) from 2005 Utility's tax return			x	24.63%		
	come Tax Effect on True-up adjustments			=	-44,631		
6							
7 Le	ess: Miscellaneous Tax Credits	14		-	0		
	otal Income Tax on True-ups				-44,631		
0							
1 In 2	come Tax Rate used for gross-up (exclude surtax)				23.51%		
	RUE-UP VARIANCE ADJUSTMENT				(58,348)		
4							
	/ b) Calculation of the Deferral Account Variance caused by						
5 Cl	hanges in legislation			_			
	EGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial						
7 es	stimate column)			=	576,667		1
8 9 R	EVISED CORPORATE INCOME TAX RATE				24.63%		
9 R 0				х	24.03%		1
1 R	EVISED REGULATORY INCOME TAX			=	142,033		1
2 3 Le	ess: Revised Miscellaneous Tax Credits			-	0		
4	ess. Revised Miscellaneous Tax Credits			-	0		
	otal Revised Regulatory Income Tax			=	142,033		
6	ess: Regulatory Income Tax reported in the Initial Estimate Column						
	ess: Regulatory Income Tax reported in the Initial Estimate Column Cell C58)			-	158,583		
8							1
	egulatory Income Tax Variance			=	(16,550)		
0	ntario Capital Tax						
2 B				=	13,859,589		
	ess: Exemption from tab Tax Rates, Table 2, cell C39			-	7,500,000		
4 R 5	evised deemed taxable capital			=	6,359,589		
6 R	ate - Tab Tax Rates cell C54			x	0.3000%		
7							
	evised Ontario Capital Tax ess: Ontario Capital Tax reported in the initial estimate column (Cell			=	19,079		
9 C	70)			-	19,079		
	egulatory Ontario Capital Tax Variance			=	0		
1 2 Fe	ederal LCT						
3 B					13,859,589		
	ess: Exemption from tab Tax Rates, Table 2, cell C40			-	50,000,000		
5 R	evised Federal LCT			=	(36,140,411)		
	ate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%		
8					_		
	ross Amount			-	0		
	evised Net LCT			=	0		
2							
	ess: Federal LCT reported in the initial estimate column (Cell C82)			-	0		
4 R	egulatory Federal LCT Variance			=	0		
6 A	ctual Income Tax Rate used for gross-up (exclude surtax)				23.51%		
7					(04.007)		
	icome Tax (grossed-up) CT (grossed-up)		·	++	(21,637)		
00	ntario Capital Tax			+	0		
1							
2 D 3	EFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(21,637)		+
4 TI	RUE-UP VARIANCE (from cell I132)			+	(58,348)		
5							
	otal Deferral Account Entry (Positive Entry = Debit) Deferral Account Variance + True-up Variance)			=	(79,985)		
7 (L 8	perenai Account variance + mue-up variance)						+
9							
0				_			
) INTEREST PORTION OF TRUE-UP ariance Caused By Phase-in of Deemed Debt						+
3							1
4 To	otal deemed interest (REGINFO)				502,410		
5 In 6	terest phased-in (Cell C36)				418,424		+
7 V:	ariance due to phase-in of debt component of MARR in rates				83,986		1
8 8	according to the Board's decision						1
9							
10	ther Interest Variances (i.e. Borrowing Levels						+
2 In	bove Deemed Debt per Rate Handbook) terest deducted on MoF filing (Cell K36+K41)				699,394		
3 T(otal deemed interest				502,410		
4 5 Vi	ariance caused by excess debt				196,984	I I	+
6							
7 In	terest Adjustment for Tax Purposes (carry forward to Cell I112)				196,984		
8 9 Te	otal Interest Variance				-112,998		+
0				+	-112,330		

		-	-	_	_		-
1	A PILs TAXES	B LINE	C MofF	D Non-wires	E Wires-only	F	G
1	TAX RETURN RECONCILIATION (TAXREC)	LINE	M of F Corporate	Eliminations	Wires-only Tax		
	(for "wires-only" business - see s. 72 OEB Act)		Tax	Emmadorio	Return		
4	0		Return				
5					Version 2009.1		
-	Section A: Identification:						
	Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2005						
	Taxation Year's start date:						
	Taxation Year's end date:						
_	Number of days in taxation year:		365	days			
12	Please enter the Materiality Level :		47.004	< - enter materiality			
13	(0.25% x Rate Base x CER)	Y/N	17,324	< - enter materiality	level		
14	(0.25% x Net Assets)	Y/N					
16	Or other measure (please provide the basis of the amount)	Y/N					
	Does the utility carry on non-wires related operation?	Y/N					
	(Please complete the questionnaire in the Background questionnaire	works	heet.)				
19 20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K						
21	Hole. Daily folward Wiles only Data to Tab TAXOAEO Coldmitte						
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.	t ov =	o and provision fo	income tox			
25 26	If required please change the descriptions except for amortization, interes	ι expen	se and provision for	nicome tax			
27	Please enter the non-wire operation's amount as a positive number, the planet	rogram	automatically treats	all amounts			
28	in the "non-wires elimination column" as negative values in TAXREC and						
29	-						
30 31	Income:	+	13,518,266		10 540 000		
31	Energy Sales Distribution Revenue	+ +	13,518,266 3.622.925		13,518,266 3,622,925		
33	Other Income	+	90,998		90,998		
34	Miscellaneous income	+			0		
35		+			0		
	Revenue should be entered above this line						
37 38	Costs and Expenses:						
39	Cost of energy purchased	-	13,363,281		13,363,281		
40	Administration	-	583,612		583,612		
41	Customer billing and collecting	-	297,737		297,737		
42	Operations and maintenance	-	502,927		502,927		
43	Amortization	-	1,132,564		1,132,564		
44 45	Ontario Capital Tax Capitalized	-			0		
46	Recovery of Regulatory Assets	-			0		
47		-			0		
48		-			0		
49			4 050 000	0	4 252 000		
50 51	Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes	-	1,352,068 699,394	0	1,352,068 699,394		
52	Provision for payments in lieu of income taxes	-	220,588		220,588		
	Net Income (loss)	=	432,086	0	432,086		
	(The Net Income (loss) on the MoF column should equal to the net income (loss)						
54 55	per financial statements on Schedule 1 of the tax return.)						
_	Section C: Reconciliation of accounting income to taxable income						
57	From T2 Schedule 1						
	BOOK TO TAX ADDITIONS:						
	Provision for income tax	+	220,588	0	220,588		
	Federal large corporation tax Depreciation & Amortization	++	1,132,564	0	0 1,132,564		
	Employee benefit plans-accrued, not paid	+	15,780	0	15,780	+	
	Tax reserves - beginning of year	+	0	-	0		
	Reserves from financial statements- end of year	+	0	0	0		
	Regulatory adjustments on which true-upmay apply (see A66)	+	0.777		0		
	Items on which true-up does not apply "TAXREC 3"		2,777	0	2,777		
	Material addition items from TAXREC 2 Other addition items (not Material) from TAXREC 2	++	0		0		
69		F	0	0	0	-	
70	Subtotal		1,371,709	0	1,371,709		
71							
	Other Additions: (Please explain the nature of the additions)	<u> </u>					
	Recapture of CCA Non-deductible meals and entertainment expense	++			0		
	Capital items expensed	+			0		
76		+	0		0		
77		+			0		
78		+			0		
79 80	Total Other Additions	+ =	0	0	0		
81		-	0	0	0		
82	Total Additions	=	1,371,709	0	1,371,709		
83							
84	Recap Material Additions:						

	A	В	С	D	E	F	G
	PILS TAXES	LINE	M of F	Non-wires	Wires-only		
2	TAX RETURN RECONCILIATION (TAXREC) (for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Tax Return		
4		0	Return		Neturn		
5		-			Version 2009.1		
85			0	0	0		
86			0	0	0		
87			0	0	0		
88			0	0	0		
89 90			0	0	0		
90 91			0	0	0		
	Total Other additions >materiality level		0	0	0		
	Other additions (less than materiality level)		0	0	0		
	Total Other Additions		0	0	0		
95							
	BOOK TO TAX DEDUCTIONS:						
	Capital cost allowance	-	1,279,910		1,279,910		
	Cumulative eligible capital deduction Employee benefit plans-paid amounts	-	1,321		1,321		
	Items capitalized for regulatory purposes	-			0		
	Regulatory adjustments :	-			0		
102	CCA	-			0		
103	other deductions	-			0		
	Tax reserves - end of year	-	0	0	0		
	Reserves from financial statements- beginning of year	-	0	0	0		
	Contributions to deferred income plans	-			0		
	Contributions to pension plans	-	17,989	0	0 17,989	┥──┼	
108	Items on which true-up does not apply "TAXREC 3"		17,989	0	17,989		
	Interest capitalized for accounting deducted for tax Material deduction items from TAXREC 2	-	0	0	0	╡───┼	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0		
112			0	0	0		
113	Subtotal	=	1,299,220	0	1,299,220		
	Other deductions (Please explain the nature of the deductions)		, , .		, , .		
115	Charitable donations - tax basis	-			0		
	Gain on disposal of assets	-			0		
117		-			0		
118					0		
119 120	Total Other Deductions	-	0	0	0		
120		=	0	0	0		
122	Total Deductions	=	1,299,220	0	1,299,220		
123			.,		,		
124	Recap Material Deductions:						
125			0	0	0		
126			0	0	0		
127		_	0	0	0		
128 129			0	0	0		
	Total Other Deductions exceed materiality level		0	0	0		
	Other Deductions less than materiality level		0	0	0		
	Total Other Deductions		0	0	0		
133							
	TAXABLE INCOME	=	504,575	0	504,575		
	DEDUCT:	_				┥──┤	
136 137	Non-capital loss applied positive number Net capital loss applied positive number	-			0		
137	not capital loss applied positive HUMDER	-			0		
	NET TAXABLE INCOME	=	504,575	0	504,575	1 +	
140							
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax (Must agree with tax return)	+	111,612		111,612		
	Net Ontario Income Tax (Must agree with tax return)	+	70,641		70,641		
144		=	182,253	0	182,253	┥──┼	
	Less: Miscellaneous tax credits (Must agree with tax returns) Total Income Tax		182,253	0	0 182,253		
140		=	102,203	0	102,203	┨────┼	
	FROM ACTUAL TAX RETURNS						
	Net Federal Income Tax Rate (Must agree with tax return)		22.12%		22.12%		Divide federal income tax by the taxable
150	Net Ontario Income Tax Rate (Must agree with tax return)		14.00%		14.00%		Divide Ontario income tax by the taxable
151	Blended Income Tax Rate		36.12%		36.12%		
152							
	Section F: Income and Capital Taxes						
154	RECAP						
	Total Income Taxes	+	182,253	0	182,253	├	
	Ontario Capital Tax	+	38,568	0	38,568	1 +	
	Federal Large Corporations Tax	+	00,000		0	1 +	
159	¥ .						
160	Total income and capital taxes	=	220,821	0	220,821		
161							

	А	В	С	D	E	F
1 PILs TAX		LINE	M of F	Non-wires	Wires-only	
	Accounting Reserves	2012	Corporate	Eliminations	Tax	
	Column of TAXCALC		Tax	Linniadorio	Return	
	-only" business - see s. 72 OEB Act)		Return		Return	
5	0		Return		Version 2009.1	
6	\$				Version 2003.1	
-	me. Nievere en the Leke Livdre Inc					
	me: Niagara-on-the-Lake Hydro Inc.					
	period: 2005					
9						
10 TAX RES	ERVES					
11						
12 Beginning	g of Year:					
13					0	
	or doubtful accounts ss. 20(1)(I)				0	
	or goods & services ss.20(1)(m)				0	
	or unpaid amounts ss.20(1)(n)				0	
17 Debt and s	share issue expenses ss.20(1)(e)				0	
18 Other - Ple	ease describe				0	
19 Other - Ple					0	
20					0	
21					0	
	ry forward to the TAXREC worksheet)		0	0	0	
23				0	Ŭ	
24 End of Ye	ar:					
25					0	
	or doubtful accounts ss. 20(1)(l)		0		0	
			0		0	
	or goods & services ss.20(1)(m)					
	or unpaid amounts ss.20(1)(n)				0	
	share issue expenses ss.20(1)(e)				0	
30 Other - Ple					0	
31 Other - Ple	ease describe				0	
32					0	
33					0	
34 Insert line	above this line					
35 Total (car	ry forward to the TAXREC worksheet)		0	0	0	
36						
37						
38 FINANCIA	AL STATEMENT RESERVES					
39						
40 Beginning	n of Year					
41	0. 10411				0	
42					0	
43 Environme	ontal				0	
	for doubtful accounts		0		0	
			0		0	
45 Inventory					-	
46 Property ta					0	
47 Other - Ple					0	
48 Other - Ple	ease describe				0	
49					0	
	ry forward to the TAXREC worksheet)		0	0	0	
51						
52 End of Ye	ear:					
53					0	
54					0	
55 Environme	ental				0	
56 Allowance	for doubtful accounts		0		0	
57 Inventory	obsolescence				0	
58 Property ta					0	
59 Other - Ple					0	
60 Other - Ple					0	
61					0	
-	above this line				0	
		1	0	0	0	
	ry forward to the TAXREC worksheet)		0	0	0	
64						

	A	В	С	D	E	F
1						
2	PILS TAXES TAX RETURN RECONCILIATION (TAXREC 2)	LINE	M of F Corporate	Non-wires Eliminations	Wires-only Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eliminations	Return	
5	RATEPAYERS ONLY		Return		Rotum	
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	1020 Alamas Alaman an (ka Laba Ikuda ku					
	Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2005					
	Number of days in taxation year:		365			
11	Materiality Level:		17,324			
12						
13 14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
	Gain on sale of eligible capital property Loss on disposal of assets	++			0	
20	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23 24	Scientific research expenditures deducted per financial statements	++			0	
	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
27	Capital items expensed	+			0	
28	Debt issue expense Financing fees deducted in books	+ +			0	
	Gain on settlement of debt	+			0	
	Interest paid on income debentures	+			0	
32	Recapture of SR&ED expenditures	+			0	
	Share issue expense	+			0	
	Write down of capital property Amounts received in respect of qualifying environment trust	+ +			0	
	Provision for bad debts	+			0	
37		+			0	
38 39		++			0	
	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43 44		+			0	
44		+			0	
46	Total Additions	=	0	0	0	
47						
48 49	Recap of Material Additions:		0	0	0	
49 50			0	0		
51			0	0	0	
52			0	0		
53 54			0	0		
55			0	0		
56			0	0	0	
57			0	0]
58 59			0	0		
60			0	0		
61			0	0	0	
62			0	0]
63 64			0	0		
65			0	0		
66			0	0	0	
67			0	0		
68 69			0	0		
70			0	0		
71			0	0	0	
72			0	0		
73 74			0	0		
		1	0	0	0	

1 Image: Constraint of the image: Constraintof the image: Constraint of the image: Constraint of the	<u>`</u>
3 TAX RETURN RECONCILIATION (TAXREC 2) Corporate Elimination 4 (for "wires-only" business - see s. 72 OEB Act) Tax 5 5 RATEPAYERS ONLY Return 6 6 Shareholder-only Items should be shown on TAXREC 3 7 7	s Tax
4 (for "wires-only" business - see s. 72 OEB Act) Tax 5 RATEPAYERS ONLY Return 6 Shareholder-only Items should be shown on TAXREC 3 7	
5 RATEPAYERS ONLY Return 6 Shareholder-only Items should be shown on TAXREC 3	Return
6 Shareholder-only Items should be shown on TAXREC 3 7	
7	
	Version 2009.1
8 Utility Name: Niagara-on-the-Lake Hydro Inc. 9 Reporting period: 2005	
9 Reporting period: 2005 10 Number of days in taxation year: 365	
11 Materiality Level: 17,324	
12	
13	
75 0	0 0
76 0	0 0
77 Total Material additions 0	0 0
78 Other additions less than materiality level 0	0 0
79 Total Additions 0	0 0
80	
81 Deduct:	
82 Gain on disposal of assets per f/s -	0
83 Dividends not taxable under section 83 -	0
84 Terminal loss from Schedule 8 -	0
85 Depreciation in inventory, end of prior year -	0
86 Scientific research expenses claimed in year from Form T661 -	0
87 Bad debts -	0
88 Book income of joint venture or partnership - 89 Equity in income from subsidiary or affiliates -	0
90 Contributions to a qualifying environment trust -	0
91 Other income from financial statements -	0
92	0
93 -	0
94 -	0
95 Other deductions: (Please explain in detail the nature of the item) -	0
96 Non-taxable load transfers -	0
97	0
98	0
99 Total Deductions = 0	0 0
100	
101 Recap of Material Deductions:	
102 0	0 0
103 0	0 0
	0 0
105 0	0 0
106 0 107 0	0 0 0 0
107 0 0	
109 0	
110 0	0 0
111 0	0 0
112 0	<u> </u>
113 0	
114 0	0 0
115 0	0 0
116 0	0 0
117 0	0 0
118 0	0 0
119 Total Deductions exceed materiality level 0	0 0
120 Other deductions less than materiality level 0	0 0
121 Total Deductions 0	0 0
122	

			0		-	-
1	Α	В	С	D	E	F
	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
	Utility Name: Niagara-on-the-Lake Hydro Inc.				Version 2009.1	
9						
10	Reporting period: 2005					
	Number of days in taxation year:		365			
13			000			
14						
15						
	Section C: Reconciliation of accounting income to taxable income					
17 18	Add:					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
-	Deemed dividend income Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	-
29	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals Non-deductible club dues	+ +			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
	Interest and penalties on unpaid taxes		2,777		2,777	
	Management bonuses unpaid after 180 days of year end				0	
	Ontario capital tax adjustments				0	
39	Channes in Demulatory Acast halances	+			0	
	Changes in Regulatory Asset balances Imputed interest expense on Regulatory Assets	+			0	
42	Imputed interest expense on regulatory Assets	+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46 47	Total Additions on which true-up does not apply	+	0.777	0	2,777	
47		=	2,777	0	2,111	
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-	12.670		0	
	Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs	-	13,678		13,678 0	
	Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
58	Income from joint ventures or partnerships	-			0	
59		-			0	
	Ontario capital tax adjustments to current or prior year	-			0	
61 62	Changes in Regulatory Asset balances	-	4,311		0 4,311	
62 63	onanyes in regulatory Asset Dalances	-	4,311		4,311	
64		-			0	
65		-			0	
66		-			0	
67	Other deductions (Discourse and in the first of the first of the first)	-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69 70		-			0	
70		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	17,989	0	17,989	
74						
75						

		_		<u> </u>	-	-	
1	A PILs TAXES	В	C	D	E	F	L
	Corporate Tax Rates				v	ersion 2009	.1
	Exemptions, Deductions, o						
4 5	Utility Name: Niagara-on-th	e-Lake Hyd	ro Inc.				
6	Reporting period: 2005						
7						Table 1	
8	Rates Used in 2005 RAM PI	Ls Applicat					1
	Income Range RAM 2005		0 to		400,001 to	>1,128,000	
11		Year	400,000		1,128,000	>1,120,000	
12	Income Tax Rate						
	Proxy Tax Year	2005					
14 15	Federal (Includes surtax) and Ontario blended		13.12%		17.75%	22.12% 14.00%	
6			5.50% 18.62%		9.75% 27.50%	36.12%	
7			1010270		2110070	0011270	
	Capital Tax Rate		0.300%				
	LCT rate		0.175%				
:0	Surtax Ontario Capital Tax	МАХ	1.12%				
21	Exemption **	\$7.5MM	7,500,000				
	Federal Large	MAX					
	Corporations Tax	MAX \$50MM	50,000,000				
22	Exemption **		a with the	Decard care			
	**Exemption amounts	must agre	e with the	Board-app	rovea 200	J5 KAW	
3	PILs filing						
24							
25				-		Table 2	
	Expected Income Tax Rates Income Range	s for 2005 a	nd Capital Ta	250,001	400,001		7
	Expected Rates		to	230,001 to	400,001 to	>1,128,000	ļ
29		Year	250,000	400,000	1,128,000	, , .,	
	Income Tax Rate						
	Current year	2005	10.100/	00.40%	00.400/	00.400/	
	Federal (Includes surtax) Ontario	2005 2005	13.12% 5.50%	22.12% 5.50%	22.12% 9.75%	22.12% 14.00%	
4		2005	18.62%	27.62%	31.87%	36.12%	
35							
-	Capital Tax Rate	2005	0.300%				
	LCT rate	2005	0.200%				
00	Surtax Ontario Capital Tax	2005 MAX	1.12%				
39	Exemption *** 2005	\$7.5MM	7,500,000				
	Federal Large	МАХ					
40	Corporations Tax	\$50MM	50,000,000				
+0 11	Exemption *** 2005	tions mus	st comply y	vith the Re	ard's inst	uctions	
	***Allocation of exemp regarding regulated ac		si compiy w	nui uie bo	aru 5 msu	uctions	
2		uviues.					
3	Input Information from Utili	tv's Actual	2005 Tax Ret	urns		Table 3	
	Income Range	ty 3 Aotuar	0	250,001	400,001		
6			to	to	to	>1,128,000	ļ
17		Year	250,000	400,000	1,128,000		
	Income Tax Rate	2005					_
	Current year Federal (Includes surtax)	2005	13.12%	22.12%	22.12%	22.12%	
	Ontario		5.50%	5.50%	14.00%	14.00%	
52			18.62%	27.62%	36.12%	36.12%	ļ
53							
	Capital Tax Rate		0.300%				
	LCT rate Surtax		0.200%				
.0	Ontario Capital Tax	МАХ					
57	Exemption *	\$7.5MM	7,264,832				
	Federal Large	MAX					1
	Corporations Tax	\$50MM	46,790,000				
	Exemption *			notion and	oulotion -	in verm	1
.9	* Include copies of the					in your	
	submission: Ontario C	123 page	in; redera	1 12 Sched	iule 30		
0							

	А	В	С	D	E	F	G	Н	I	J	K	L	М	Ν	0
1	PILs TAXES														
	Analysis of PILs Tax Account 1562:														
	Utility Name: Niagara-on-the-Lake Hydro Inc.														Version 2009.1
	Reporting period: 2005				Sign Conventio	on: 4	for increase; -	tor	decrease						0
5 6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Onening helenee.														
11	Opening balance:	-	0		132,560		99,501		72,336		45,611		-76,065		0
	Board-approved PILs tax proxy from	+/-													
12	Decisions (1) PILs proxy from April 1, 2005 - input 9/12 of		132,560		319,178		451,738		352,318		79,795		79,271		1,414,861
13	amount										178,361				178,361
10	True-up Variance Adjustment Q4, 2001	+/-							-		170,501		-		110,001
14	(2)				2,338										2,338
	True-up Variance Adjustment (3)	+/-					0.074		25.200		50.200		50.040		454.000
15	Deferral Account Variance Adjustment Q4,						-8,274		-25,398		-59,268		-58,348		-151,288
16	2001 (4)														0
	Deferral Account Variance Adjustment	+/-											-		-
17	(5)				-18,818		-12,918		-20,816		-55,644		-21,637		-129,833
	Adjustments to reported prior years'	+/-													
18	variances (6)	+/-													0
19	Carrying charges (7)	-1/-			3,251		5,574		3,131		-1,806		-1,886		8,264
~~	PILs billed to (collected from) customers	-			222.000		162.200		225.050						4 400 407
20 21	(8)		0		-339,008		-463,286		-335,960		-263,114		-97,099		-1,498,467
	Ending balance: # 1562		132,560		99,501		72,336		45,611		-76,065		-175,764		-175,764
23	-												i		
24															
25	Uncollected PILs														
27	Unconected FILS														
28	NOTE: The purpose of this worksheet is to sho										epayers.				
29 30	For explanation of Account 1562 please refer to	Accou	Inting Procedures	s Ha	andbook for Elec	TIC L	Distribution Utilitie	es a	na FAQ April 20	03.					
31	Please identify if Method 1, 2 or 3 was used t	o acco	ount for the PILs	s pr	oxy and recove	ry.	ANSWER:			Met	thod 1 (I.e. Altern	native	e 1 per APH FAC	۹A ک	oril 2003 Q.1)
32 33	(1) (i) From the Board's Decision - see Inclusio	n in Ra	ates Part III of th	ΔT		choc	at for O4 2001 an	nd 20	201						
34	Please insert the Q4, 2001 proxy in colu							0 20							
35	If the Board gave more than one decision	on in th	e year, calculate	аw	veighted average	e pro	xy.								
36	(ii) If the Board approved different amounts,														
37 38	 (iii) Column G - In 2003, the initial estimate sl (iv) Column I - The Q4 2001 PILs tax proxy w 														
39	(v) Column K - The 2002 PILs tax proxy app									Deo	cember 31, 2005				
40	(vi) Column M - The 2005 PILs tax proxy will				, ,				.,						
41 42	(2) From the Ministry of Finance Variance Colun	n un	der Future True-i	ine	Part IV a cell I1	32		sor	eadsheet The O	4 2	2001 provy bas to	he			
43	trued up in 2002, 2003 and for the period									-, 2		00			
44			-		-		-								
45 46	(3) From the Ministry of Finance Variance Colum The true-up will compare to the 2002 proxy							spro	eadsneet.						
46 47					•										
48	(4) From the Ministry of Finance Variance Colum							•			2001 proxy has to	o be			
49 50	trued up in 2002, 2003 and for the period	anuar	y 1- Watch 31, 20	004	. mput the deler			UIE	year reconciliatio	л.					
51	(5) From the Ministry of Finance Variance Colum							spro	eadsheet.						
52 53	The true-up will compare to the 2002 proxy	y tor 20	502, 2003, 2004	and	January 1 to Ma	arch	31, 2005.								
54	(6) The correcting entry should be shown in the	year th	ne entry was mad	le.	The true-up of th	ne ca	rrying charges w	ill h	ave to be review	ed.					
55 56 57	(7) Carrying charges are calculated on a simple	interes	st basis.												
57					4										
58 59	(8) (i) PILs collected from customers from March components for Q4, 2001and 2002 were c	,	,				0		0		, ,				
60	2002 PILs tax proxy recovered by the volu							πрі	11 2004, 110 1 123	100			line		
61	The 2005 PILs tax proxy is being recovere	d on a	volumetric basis	s by	class.										
62 63	(ii) Collections should equal: (a) the actual vo	lumes	/ load (kWhs_kW	/s k	(va) for the perio	nd (in	cluding net unbil	led :	at period end) m	hultir	plied				
64	by the PILs volumetric proxy rates by clas		• •		, ,	•	•								
65	plus, (b) customer counts by class in the s	same p	period multiplied b	by tl	he PILs fixed cha	arge	rate components	s.							
67	In 2004, use the Board-approved 2002 PI														
68 70	for the period April 1 to December 31, 200														
70	In 2005, use the Board-approved 2005 PI									shee	et 4,				
71 72	for the period April 1 to December 31, 200 to calculate the recovery for the period Ja				•	roxy	rate by class sho	buld	be used						
72 73 74															
74 75	(9) Any interim PILs recovery from Board Decisi			APł	Account # 159	0. F	inal reconciliatior	n of	PILs proxy taxes	5					
75 76	will have to include amounts from 1562 and f		DBU.												
77															

	A	В	С	D	E
1	PILs TAXES		0		Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Niagara-on-the-Lake Hydro Inc.			Colour Code	
4	Reporting period: 2004			Input Cell	
-	Days in reporting period:	366	days	Formula in Cell	
	Total days in the calendar year:	366	days		
8					
	BACKGROUND				
-	Has the utility reviewed section 149(1) ITA to				
11	confirm that it is not subject to regular corporate		Y/N		
12	tax (and therefore subject to PILs)?		t/IN		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
	Is the utility a non-profit corporation?		Y/N		
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	_	
-	shared among the corporate group?	LCT	Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		98%	
22 23	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		98%	
	Accounting Year End		Date	12-31-2004	
	MARR NO TAX CALCULATIONS				Regulatory
_	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29 30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			13,859,589	
33	Common Equity Ratio (CER)			50.00%	
54	1-CER			50.00%	
37	Target Return On Equity			9.88%	
	Debt rate			7.25%	
40	Market Adjusted Revenue Requirement			1,187,074	
43	1999 return from RUD Sheet #7			591,755	591,755
					391,733
	Total Incremental revenue Input: Board-approved dollar amounts phased-in			595,319	
40	Amount allowed in 2001			198.440	198,440
48	Amount allowed in 2002			198,440	198,440
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			198,440	0
50	unless authorized by the Minister and the Board)			_	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
52 53	Other Board-approved changes to MARR or incremental revenue			-	0
54	Total Regulatory Income				988,635
55					
	Equity			6,929,795	
57	Poture at target POE			694.664	
58 59	Return at target ROE			684,664	
	Debt			6,929,795	
61	Deemed interact employed in 1000/ of MADD			502.410	
62 63	Deemed interest amount in 100% of MARR			502,410	
64 65	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61			334,437	
	Phase-in of interest - Year 2 (2002)			418,424	
67	((D43+D47+D48)/D41)*D61				
_	Phase-in of interest - Year 3 (2003) and forward			418,424	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			502,410	
71				502,410	
72					

2	A A PILS TAXES	B	C Initial	D	E M of F	F M of F	G Tax
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing	Returns
	TAX CALCULATIONS (TAXCALC)				Variance	Variance	
	("Wires-only" business - see Tab TAXREC)	D			K-C	Explanation	Version 2009.1
	Utility Name: Niagara-on-the-Lake Hydro Inc.						
	Reporting period: 2004						Column
	Days in reporting period:	366	days				Brought
)	Total days in the calendar year:	366	days				From TAXREC
2			\$		\$		\$
3	I) CORPORATE INCOME TAXES						
5							
6 7	Regulatory Net Income REGINFO E53	1	988,635		-227,255		761,380
	BOOK TO TAX ADJUSTMENTS						
	Additions:		000.070		1 10 000		
	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	689,379		442,006 16,509		1,131,385
2	Tax reserves - beginning of year	4			0		0
3	Reserves from financial statements - end of year Regulatory Adjustments - increase in income	4 5			0		0
5	Other Additions (See Tab entitled "TAXREC")						-
5	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0		0
3	"Material Items from "TAXREC 2" worksheet	6			0		0
)	Other Additions (not "Material") "TAXREC 2"	6	92,205		0 647,980		740,185
) 1	Items on which true-up does not apply "TAXREC 3"		92,205		647,980		740,185
2	Deductions: Input positive numbers	1					
	Capital Cost Allowance and CEC Employee Benefit Plans - Paid Amounts	7	784,044		531,655		1,315,699
5	Items Capitalized for Regulatory Purposes	9	0		0		0
ô	Regulatory Adjustments - deduction for tax purposes in Item 5	10	0		0		679.961
8	Interest Expense Deemed/ Incurred Tax reserves - end of year	11 4	418,424		260,437		678,861 0
Э	Reserves from financial statements - beginning of year	4			0		0
) 1	Contributions to deferred income plans Contributions to pension plans	3			0		0
2	Interest capitalized for accounting but deducted for tax	11			0		0
3 1	Other Deductions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	12			0		0
5	Other Deductions (not "Material") "TAXREC"	12			0		0
6 7	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12 12			0		0
	Items on which true-up does not apply "TAXREC 3"	12			0		0
)							
)	TAXABLE INCOME/ (LOSS)	+	567,751		87,148		654,899
2	BLENDED INCOME TAX RATE	1					
3	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%	<u> </u>	-6.7800%		27.34%
5	REGULATORY INCOME TAX	1	193,717		25,366		219,083
5							
	Miscellaneous Tax Credits	14			0		0
Э			400 212		25,366		219,083
) 1	Total Regulatory Income Tax		193,717		25,366		219,083
2							
3 4	II) CAPITAL TAXES						
5	Ontario						
	Base	15	13,859,589 5,000,000		3,589,430 -99,432		17,449,019 4,900,568
8	Taxable Capital		8,859,589		3,489,998		12,548,451
9 0	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%
1	······································						
2	Ontario Capital Tax		26,579		11,067		37,645
1	Federal Large Corporations Tax	1					
	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	18	13,859,589 10,000,000		-13,859,589		40,000,000
7	Less: Exemption - Lax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	3,859,589		39,000,000 25,140,411		49,000,000 0
8							0.000000
)	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		-0.0250%		0.2000%
1	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)		8,684		-8,684		0
2 3	Less: Federal Surtax 1.12% x Taxable Income	21	6,359		-6,359		0
1	Net LCT	1	2,325		-2,325		0
5 6	III) INCLUSION IN RATES	+		T			
7			<u> </u>				
	Income Tax Rate used for gross- up (exclude surtax)		33.00%				
	Income Tax (proxy tax is grossed-up)	22	289,129			Actual 2004	219,083
1	LCT (proxy tax is grossed-up)	23	3,471			Actual 2004	0
2	Ontario Capital Tax (no gross-up since it is deductible)	24	26,579			Actual 2004	37,645
4		05					
5	Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION	25	319,179			Actual 2004	256,728
7	IV) FUTURE TRUE-UPS	+					
:		1	1		DR/(CR)		1
7 3 9	IV a) Calculation of the True-up Variance				10.877		-
7 3 9 0	IV a) Calculation of the True-up Variance In Additions:	~			16,509		-
7 3 9 0 1 2	IV a) Calculation of the True-up Variance	3 4			0		
7 3 9 10 11 12 13 14	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from linancial statements-end of year	4			0		
7 B 9 10 11 12 13 14 15	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments	4 4 5			0		
7 3 0 1 2 3 4 5 6 7	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	4			-		
7 3 0 1 2 3 4 5 6 7 8	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions - Material" Items TAXREC 2 In Deductions - positive numbers	4 4 5 6 6			0 0 0		
7 3 9 10 11 12 13 14 15 16 17 18 19 19 10 11 12 13 14 15 16 17 18 19 19 10 11 12 13 14 15 16 16 17 18 18 19 19 10 10 10 10 10 10 10 10 10 10	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2	4 4 5 6			0		
012345678901	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from linancial statements-end of year Regulatory Adjustments Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Aujustments Regulatory Adjustments	4 4 5 6 6 8 9 10			0 0 0 0 0 0 0 0		
7 3 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7 8 9 0 1 2 2 2 1 2 1 2 1 2 1 2 2 2 1 1 1 1 1 1 1 1 1 1 1 1 1	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves for linancial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustments for tax purposes (See Below - cell 1206)	4 4 5 6 6 8 9 10 11			0 0 0 0 0		
7 3 9 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from linancial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1206) Tax reserves claimed in current year Reserves from F/S beginning of year	4 4 5 6 6 8 9 10 11 4 4			0 0 0 0 0 0 176,451 0 0 0		
0123456789012345	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from linancial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1206) Tax reserves claimed in current year Reserves from F/S beginning of year Contributions to deferred income plans	4 4 5 6 6 8 9 10 11 4 4 3			0 0 0 0 0 0 176,451 0 0 0 0 0 0 0 0 0 0 0 0		
1 0 1 2 3 4 5 6 7 8 9 0 1 2 3 4 5 6 7	IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from linancial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Below - cell 1206) Tax reserves claimed in current year Reserves from F/S beginning of year	4 4 5 6 6 8 9 10 11 4 4			0 0 0 0 0 0 176,451 0 0 0		

X:\Philip's Files\RATE APPLICATIONS\RATE SETTING IRM 2012\1562 EB 2012 0026\IRRs\Models to OEB\NOTL_PILs-2004 SC B_20120709.xlsTAXCALC

1 PII	A A	B	C Initial	D	E M of F	F M of F	G Tax	_
2 PIL	S DEFERRAL AND VARIANCE ACCOUNTS		Estimate	1	Filing	Filing	Returns	
4 ("W	X CALCULATIONS (TAXCALC) Vires-only" business - see Tab TAXREC)				Variance K-C	Variance Explanation		
5	0 lity Name: Niagara-on-the-Lake Hydro Inc.						Version 2009	
7 Rep	porting period: 2004						Column	
9 Day	ys in reporting period:	366	days				Brought	-
11	tal days in the calendar year:	366	days	<u> </u>			From TAXREC	-
12			\$		\$		\$	
21			· · ·			· · ·		-
22 Inco 23	ome Tax Rate (excluding surtax) from 2004 Utility's tax return			x	27.34%			-
24 Inco 25	ome Tax Effect on True-up adjustments			=	-43,728			-
126 Les	ss: Miscellaneous Tax Credits	14			0			
	tal Income Tax on True-ups				-43,728			-
29 30 Inco	ome Tax Rate used for gross-up (exclude surtax)				26.22%			-
131	UE-UP VARIANCE ADJUSTMENT							
133					(59,268)			
IV I 134 Cha	b) Calculation of the Deferral Account Variance caused by anges in legislation							
135								
36 esti	GULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial imate column)			=	567,751			_
37 38 RE	VISED CORPORATE INCOME TAX RATE			x	27.34%			_
39	VISED REGULATORY INCOME TAX			=	155,223			-
41				-				
43	ss: Revised Miscellaneous Tax Credits			-	0			_
	tal Revised Regulatory Income Tax			=	155,223			_
Les	ss: Regulatory Income Tax reported in the Initial Estimate Column (Cell				102 717			-
146 C58				-	193,717			-
49	gulatory Income Tax Variance		+	=	(38,494)			-
	tario Capital Tax			-	13,859,589			-
52 Les	ss: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000			
54	vised deemed taxable capital			=	8,859,589			-
55 Rat 56	te - Tab Tax Rates cell C54			x	0.3000%			
57 Rev	vised Ontario Capital Tax			=	26,579			
158 C70				-	26,579			
59 Reg 60	gulatory Ontario Capital Tax Variance			=	0			_
	deral LCT				13,859,589			-
63 Les	ss: Exemption from tab Tax Rates, Table 2, cell C40				50,000,000			-
165	vised Federal LCT			=	(36,140,411)			-
166 Rat 167	te (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2000%			-
68 Gro	oss Amount				0			
70 Rev	ss: Federal surtax vised Net LCT			=	0			-
71 72 Les:	s: Federal LCT reported in the initial estimate column (Cell C82)		+	-	2,325			-
	gulatory Federal LCT Variance			=	(2,325)			-
75 Act	tual Income Tax Rate used for gross-up (exclude surtax)				26.22%			
176 177 Inc	ome Tax (grossed-up)			+	(52,173)			
178 LC1	T (grossed-up) tario Capital Tax			++++++	(3,471)			_
80	FERRAL ACCOUNT VARIANCE ADJUSTMENT							
82			1	=	(55,644)			-
84	UE-UP VARIANCE (from cell 1132)		+	+	(59,268)			-
85 Tot	tal Deferral Account Entry (Positive Entry = Debit)			=	(114,912)			_
87	eferral Account Variance + True-up Variance)							_
88 89								-
90 V) I	INTEREST PORTION OF TRUE-UP riance Caused By Phase-in of Deemed Debt							-
92								
93 Tota 94 Inte	tal deemed interest (REGINFO) erest phased-in (Cell C36)				502,410 418,424			-
95	riance due to phase-in of debt component of MARR in rates				83,986			-
97 ac	coording to the Board's decision				00,000			
98 99 Oth	her Interest Variances (i.e. Borrowing Levels		<u> </u>					-
200 Ab	pove Deemed Debt per Rate Handbook) erest deducted on MoF filing (Cell K36+K41)			+	678,861			
202 Tota	tal deemed interest			1	502,410		_	-
03 04 Var	riance caused by excess debt				176,451			-
205 206 Inte	erest Adjustment for Tax Purposes (carry forward to Cell I112)		+		176,451			_
207	tal Interest Variance				-92,465			
09					-92,405			-
210								

	٨	D	0	D	- 1	
1	A PILs TAXES	B	C M of F	D Non-wires	E Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Emmadorio	Return	
4	0		Return			
5					Version 2009.1	
6	Section A: Identification:				-	
7	Utility Name: Niagara-on-the-Lake Hydro Inc.					
	Reporting period: 2004					
	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		366	days		
12	Disease system the Metaniality Laural .		47.004	a stan statistic	. Leviel	
13	Please enter the Materiality Level :	Y/N	17,324	< - enter materiality	level	
14	(0.25% x Rate Base x CER) (0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N				
18	(Please complete the questionnaire in the Background questionnaire	works	heet.)			
19						
20	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data:					
23	Input unconsolidated financial statement data submitted with Tax returns.					
24 25	The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest	t evner	se and provision for	r income tax		
25 26	n reganed predectoriange are descriptions except for amonization, interest	. cxpen	55 and provision 101			
27	Please enter the non-wire operation's amount as a positive number, the pr	rogram	automatically treats	all amounts		
28	in the "non-wires elimination column" as negative values in TAXREC and					
29						
	Income:					
31	Energy Sales	+	11,562,575		11,562,575	
32	Distribution Revenue	+	3,072,589		3,072,589	
33 34	Other Income	+	126,991		126,991	
34 35	Miscellaneous income	++			0	
	Revenue should be entered above this line	+			0	
37						
	Costs and Expenses:					
39	Cost of energy purchased	-	11,451,066		11,451,066	
40	Administration	-	568,627		568,627	
41	Customer billing and collecting	-	294,158		294,158	
42	Operations and maintenance	-	555,539		555,539	
43	Amortization	-	1,131,385		1,131,385	
44 45	Ontario Capital Tax	-			0	
45	Recovery of regulatory assets - expense	-			0	
47		-			0	
48		-			0	
49						
50	Net Income Before Interest & Income Taxes EBIT	=	761,380	0	761,380	
51	Less: Interest expense for accounting purposes	-	678,861		678,861	
52	Provision for payments in lieu of income taxes	-	179,500		179,500	
53	Net Income (loss)	=	-96,981	0	-96,981	
54	(The Net Income (loss) on the MoF column should equal to the net income (loss)					
55	per financial statements on Schedule 1 of the tax return.)					
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:					
	Provision for income tax	+	179,500	0	179,500	
	Federal large corporation tax	+	0		0	
	Depreciation & Amortization	+	1,131,385	0	1,131,385	
	Employee benefit plans-accrued, not paid Tax reserves - beginning of year	++	16,509 0	0	16,509 0	
	Reserves - beginning of year Reserves from financial statements- end of year	+ +	0		0	
	Regulatory adjustments on which true-upmay apply (see A66)	+	0	0	0	
	Items on which true-up does not apply "TAXREC 3"		740,185	0	740,185	
67	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69	· · · ·					
70	Subtotal		2,067,579	0	2,067,579	
71						
72	Other Additions: (Please explain the nature of the additions)					
	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense Capital items expensed	++			0	
75 76	Capital notice caperised	++			0	
77		+			0	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81						-
82	Total Additions	=	2,067,579	0	2,067,579	
-		1				
83						
	Recap Material Additions:		0	0	0	

2	A	В	С	D	E	
2		1 1815	M of F	-		F
	PILS TAXES TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Non-wires Eliminations	Wires-only Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Eminiationio	Return	
4		0	Return			
5					Version 2009.1	
86 87			0	0	0	
88			0	0	0	
89			0	0	0	
90			0	0	0	
91	Tatal Other additions, materiality layed	_	0	0	0	
	Total Other additions >materiality level Other additions (less than materiality level)		0	0	0	
	Total Other Additions		0	0	0	
95						
	BOOK TO TAX DEDUCTIONS:	-				
	Capital cost allowance Cumulative eligible capital deduction		<u>1,314,278</u> 1,421		1,314,278 1,421	
	Employee benefit plans-paid amounts		1,421		0	
	Items capitalized for regulatory purposes	- 1			0	
101	Regulatory adjustments :	-			0	
102		-			0	
103	other deductions Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year		0	0	0	
	Contributions to deferred income plans	-	3	0	0	
107	Contributions to pension plans	-			0	
108	Items on which true-up does not apply "TAXREC 3"		0	0	0	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2 Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112		-	0	0	0	
113		=	1,315,699	0	1,315,699	
	Other deductions (Please explain the nature of the deductions)					
	Charitable donations - tax basis				0	
116	Gain on disposal of assets				0	
118		-			0	
119		- 1			0	
120	Total Other Deductions	=	0	0	0	
121						
122 123		=	1,315,699	0	1,315,699	
-	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127		_	0	0	0	
128 129			0	0	0	
	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133		+	654 900		654 000	
	TAXABLE INCOME DEDUCT:	=	654,899	0	654,899	
136		-			0	
137	Net capital loss applied positive number	-			0	-
138			054.000		0	
139 140	NET TAXABLE INCOME	=	654,899	0	654,899	
	FROM ACTUAL TAX RETURNS	+ +				
142	Net Federal Income Tax (Must agree with tax return)	+	144,864	0	144,864	
	Net Ontario Income Tax (Must agree with tax return)	+	74,219	0	74,219	
144	Subtotal Less: Miscellaneous tax credits (Must agree with tax returns)	=	219,083	0	219,083 0	
	Total Income Tax		219,083	0	219,083	
147			210,000	0	210,000	
148	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax Rate (Must agree with tax return)	+ $-$	22.12%		22.12%	
150 151	Net Ontario Income Tax Rate (Must agree with tax return) Blended Income Tax Rate	+ +	11.33% 33.45%		11.33% 33.45%	
151			33.43%		33.43%	
	Section F: Income and Capital Taxes					
154						
	RECAP	+				
156	Total Income Taxes	+	219,083	0	219,083	
	Ontario Capital Tax	+	37,645		37,645	
157	Federal Large Corporations Tax	+	O			
157	Federal Large Corporations Tax	+	0		0	
157 158	Total income and capital taxes	+	0 256,728	0	256,728	

PILS TAXES A B C Not-writes 2 Tax and Accounting Reserves LINE Corporate Eliminations 3 For MG Columo 17ACALC Tax Return 4 for Wires-only business - see s. 72 OEB Act) Return Version 2009.1 5 0 Version 2009.1 Version 2009.1 6 1 Version 2009.1 Version 2009.1 7 Valiey Name: Niagara-on-the-Lake Hydro Inc. Persion 2009.1 Version 2009.1 10 TAX RESERVES Persion 2009.1 Persion 2009.1 11 Tex Reserve for goods & services ss 2011/m) Persion 2009.1 Persion 2009.1 12 Beginning of Year: Persion 2009.1 Persion 200.1 Persion 200.1 13 Reserve for goods & services ss 2011/m) Persion 200.1 Persion 200.1 Persion 200.1 14 Reserve for goods & services ss 2011/m) Persion 200.1 Persion 200.1 Persion 200.1 15 Reserve for goods & services ss 2011/m) Persion 200.1 Persion 200.1 Persion 200.1 Persion 200.1 P				0			_
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S For MoF Column of TAXCALC Tax Return 100 Return Return Return 5 0 Return Version 2009.1 6 0 0 Version 2009.1 7 Utility Name: Nagare-on-the-Lake Hydro Inc. 0 0 0 8 Reporting period: 2004 0 0 0 9 1 1 0 0 0 10 TAX RESERVES 0 0 0 0 11 1 0 0 0 0 0 12 Beginning of Year: 0			LINE				
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T Utility Name: Niagara-on-the-Lake Hydro Inc. Image: Constraint of the Hydro Inc. Reporting period: 2004 Image: Constraint of the Hydro Inc. Image: Constraint of Hydro Inc. 10 TAX RESERVES Image: Constraint of Hydro Inc. Image: Constraint of Hydro Inc. 11 Image: Constraint of Hydro Inc. Image: Constraint of Hydro Inc. Image: Constraint of Hydro Inc. 12 Beginning of Year: Image: Constraint of Hydro Inc. Image: Constraint of Hydro Inc. Image: Constraint of Hydro Inc. 13 Reserve for goods & services as 20(1)(in) Image: Constraint of Hydro Inc. Image: Constraint of Hydro		0				version 2009.1	
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10 TAX RESERVES Image: Constraint of the second of the se		Reporting period: 2004					
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1		_	J	2	-	
2	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
3	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
5	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
9	Reporting period: 2004					
	Number of days in taxation year:		366			
	Materiality Level:		17,324			
12						
13						
76			0	0	0	
	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
_	Total Additions		0	0	0	
80	Deduct					
	Deduct:					
82	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
_	Terminal loss from Schedule 8	-			0	
00	Depreciation in inventory, end of prior year Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Bad debts Book income of joint venture or partnership	-			0	
80	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-			0	
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
101	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111 112			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
116			0	0	0	-
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions		0	0	0	
122			0	0	0	
		1 1				

	A	В	С	D	E	F
1	Α	Б	C	D	E	Г
2	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Тах	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Niagara-on-the-Lake Hydro Inc.				Version 2009.1	
9 10						
11	Reporting period: 2004					
12	Number of days in taxation year:		366			
13						
14						
15 16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments Gain on sale of non-utility eligible capital property	+ +			0	
22	Gain on sale of utility eligible capital property	++			0	
	Loss from joint ventures or partnerships	+			0	
25	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+	11,995		11,995	
28	Loss on disposal of non-utility assets Depreciation in inventory -end of year	+ +			0	
	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
	Non-deductible automobile costs Donations - amount per books	+			0	
	Interest and penalties on unpaid taxes		1,894		1,894	
37	Management bonuses unpaid after 180 days of year end				0	
38	Ontario capital tax adjustments				0	
39		+	700.000		0	
40 41	Changes in Regulatory Asset balances Imputed interest expense on Regulatory Assets	+ +	726,296		726,296	
42	Imputed interest expense on Regulatory Assets	+			0	
43	Other Additions: (please explain in detail the nature of the item)	+			0	
44		+			0	
45		+			0	
46 47	Total Additions on which true-up does not apply	+	740.185	0	740,185	
48		-	740,100	0	740,100	
49	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
55	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
58 59	Income from joint ventures or partnerships	-			0	
60	Ontario capital tax adjustments to current or prior year	-			0	
61		-			0	
62	Changes in Regulatory Asset balances	-			0	
63	Accessment Nation	-			0	
64 65	Assessment Notice	-			0	
66		-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70 71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	0	0	-	
74						
75						

A	В	С	D	E	F
PILs TAXES					
Corporate Tax Rates				١	/ersion 2009
Exemptions, Deductions, or Utility Name: Niagara-on-the					
Utility Name: Niagara-on-the Reporting period: 2004	- Lune Hyu	io ino.			
Dates Haad in 2000 DAM DI	a Annellant	iana (an 2002			Table 1
Rates Used in 2002 RAM PIL Income Range	-s Applicat	0 0		200,001	
RAM 2002		to		to	>700000
	Year	200,000		700,000	
Income Tax Rate	0000				
Proxy Tax Year Federal (Includes surtax)	2002	13.12%		26.12%	26.12%
and Ontario blended		6.00%		6.00%	12.50%
Blended rate		19.12%		34.12%	38.62%
		0.0000/			
Capital Tax Rate		0.300%			
Surtax		1.12%			
Ontario Capital Tax	MAX				
Exemption **	\$5MM	5,000,000			
Federal Large	MAX	10,000,000			
Corporations Tax Exemption **	\$10MM	10,000,000			
**Exemption amounts n	nust aare	e with the l	Board-appr	oved 2002 I	RAM PILs
filing			a chin.		
-					
_					Table 2
Expected Income Tax Rates	for 2004 a	nd Capital Ta	x Exemptions	for 2004	
Income Range		0	250,001	400,001	
Expected Rates	Veen	to	to	to	>1,128,000
) Income Tax Rate	Year	250,000	400,000	1,128,000	
Current year	2004				
2 Federal (Includes surtax)	2004	13.12%	22.12%	22.12%	22.12%
Ontario	2004	5.50%	5.50%	9.75%	14.00%
Blended rate	2004	18.62%	27.62%	31.87%	36.12%
5 Capital Tax Rate	2004	0.300%			
LCT rate	2004	0.300%			
³ Surtax	2004	1.12%			
Ontario Capital Tax	MAX	5,000,000			
Exemption *** 2004	\$5MM	0,000,000			
Federal Large Corporations Tax	MAX	50,000,000			
Exemption *** 2004	\$50MM	00,000,000			
***Allocation of exempt	ions mus	t comply w	ith the Boa	rd's instruc	tions
regarding regulated act					
					Table 3
Input Information from Utilit	y's Actual				
income Range		0 to	250,001	400,001	1 400 000
	Year	to 250,000	to 400,000	to 1,128,000	>1,128,000
Income Tax Rate	1001	230,000	100,000	.,.20,000	1
Current year	2004				
Federal (Includes surtax)		13.12%	22.12%	22.29%	22.29%
Ontario Blended rate		5.50%	5.50%	13.77%	13.77%
		18.62%	27.62%	36.06%	36.06%
		0.300%			
3					
Capital Tax Rate		0.200%			
3 Capital Tax Rate LCT rate Surtax		0.200% 1.12%			
Capital Tax Rate Capital Tax Rate CT rate Surtax Ontario Capital Tax	MAX	1.12%			
Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$5MM				
Capital Tax Rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	\$5MM MAX	1.12% 4,900,568			
Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption *	\$5MM	1.12%			
Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax	\$5MM MAX \$50MM	1.12% 4,900,568 49,000,000	ocation calc	ulations in	your
Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	\$5MM MAX \$50MM actual tax	1.12% 4,900,568 49,000,000 creturn allo			your

	-		-	,						1	1		r.		
1	A PILs TAXES	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
2	Analysis of PILs Tax Account	1562:													
-	Utility Name: Niagara-on-the-L		ydro Inc.												Version 2009.1
4	Reporting period: 2004				Sign Conventio	on: 4	for increase;	for	decrease						0
5 6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Opening balance:	=													
11			0		0		0		0		0		0		0
12	Board-approved PILs tax proxy from Decisions (1)	+/-					0		0		0		0		0
12	PILs proxy from April 1, 2005						0		0				. 0		0
13	- input 9/12 of amount														0
	True-up Variance	+/-													-
14	Adjustment Q4, 2001 (2) True-up Variance	+/-									-		-		0
15	Adjustment (3)	+ /-											-59,268		-59,268
	Deferral Account Variance						<u>.</u>				-				00,200
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-													
17	Adjustment (5) Adjustments to reported	+/-					-						-55,644		-55,644
18	Adjustments to reported prior years' variances (6)	+/-													0
	Carrying charges (7)	+/-													
19											-		-		0
20	PILs billed to (collected from) customers (8)	-	0												0
21															-
	Ending balance: # 1562		0	_	0		0		0		0		-114,912		-114,912
23 24															
24															
26	Uncollected PILs														
27	NOTE: The purpose of this wor	ksheet	is to show the m	novei	ment in Accoun	t 156	2 which establis	hes	the receivable f	om i	or liability to rate	nave	ars		
29	For explanation of Account 1562											puye			
30 31	Places identify if Mathed 1. 2				or the DIL e pr		and receivery		WED.		·				
32	Please identify if Method 1, 2 of	01 3 Wa	is used to acco	unti	or the FILs pro	JXY	and recovery. 7	4113							
33	(1) (i) From the Board's Decision									02.					
34 35	Please insert the Q4, 20 If the Board gave more								1, 2002.						
36	(ii) If the Board approved diff								E13.						
37	(iii) Column G - In 2003, the i														
38 39	(iv) Column I - The Q4 2001 (v) Column K - The 2002 PIL											omh	or 21 2005		
40	(v) Column K - The 2002 PIL (vi) Column M - The 2005 PIL									y nc	on April 1 to Dec	emp	er 31, 2005.		
41	. ,				•										
42	(2) From the Ministry of Finance trued up in 2002, 2003 and											001 p	proxy has to be		
43 44			, ,		,	•									
45 46	(3) From the Ministry of Finance The true up will compare to									eads	heet.				
47	The true-up will compare to	o ine 2	002 proxy 10f 20	10Z, Z	.003, 2004 and	งสทเ	any i to warch.	זי, 2							
48	(4) From the Ministry of Finance											001	proxy has to be		
49 50	trued up in 2002, 2003 and	a for th	e period January	/ 1- N	arch 31, 2004.	Inp	ut the deterral va	arian	ce in the whole	year	reconciliation.				
51	(5) From the Ministry of Finance									eads	heet.				
52 53	The true-up will compare to	o the 2	002 proxy for 20	02, 2	2003, 2004 and	Janu	ary 1 to March	31, 2	005.						
54	(6) The correcting entry should b	be show	wn in the year th	e ent	ry was made.	The	rue-up of the ca	rryin	g charges will ha	ave t	to be reviewed.				
55 56	(7) Carrying charges are calcula	ated on	a simple interes	t has	is										
57															
58	(8) (i) PILs collected from custor		,		,				0		0				te
59 60	components for Q4, 2001a 2002 PILs tax proxy recover									11 ∠0	04, the PILS reco	very	was based on t	ne	
61	The 2005 PILs tax proxy is	-													
62 63	(ii) Collections should equal:	(a) the	actual volumes/	load	(k\\\he k\\\e k	val I	or the neriod (in	cludi	ing net unbilled	at no	rind and) multin	lied			
64	by the PILs volumetric pro	. ,			•		• •		•	•	· · ·		2004;		
65 67	plus, (b) customer counts		•					,							
	In 2004, use the Board-ap	•													
68	for the period April 1 to De	ecembe	er 31, 2004, and	add	this total to the	resu	Its from the sent	ence	e above for Janu	ary '	1 to March 31, 20	004.			
70	In 2005, use the Board-ap											t 4 ,			
71 72	for the period April 1 to De to calculate the recovery f					olum	etric PILs proxy	rate	by class should	be u	ised				
73															
74	(9) Any interim PILs recovery fro				ecorded in APH	Aco	count # 1590. Fi	nal r	econciliation of	PILs	proxy taxes				
75 76	will have to include amounts	Irom 1	oo∠ and from 15	90.											
77															

<u> </u>	A	В	С	D	E
1	PILS TAXES	D	0	D	Version 2009.1
2	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Niagara-on-the-Lake Hydro Inc.			Colour Code	
4 5	Reporting period: 2003			Input Cell Formula in Cell	
	Days in reporting period:	365	days	Formula in Cell	
7	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
	Has the utility reviewed section 149(1) ITA to				
11 12	confirm that it is not subject to regular corporate tax (and therefore subject to PILs)?		Y/N		
ъ			1/13		
14 15	Was the utility recently acquired by Hydro One and now subject to s.89 & 90 PILs?		Y/N		
	and now subject to \$.69 & 90 PIES?		T/IN		
17	Is the utility a non-profit corporation?		Y/N		
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)				
19	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N	_	
	shared among the corporate group?	LCT	Y/N	1000/	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT LCT		100% 100%	
23	Cells C65 & C74 in the TAXCALC spreadsheet.	LUI			
24	Accounting Year End		Date	12-31-2003	
	MARR NO TAX CALCULATIONS				Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS)				
29 30	USE BOARD-APPROVED AMOUNTS				
	Rate Base (wires-only)			13,859,589	
02	Common Equity Ratio (CER)			50.00%	
5					
35	1-CER			50.00%	
	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			1,187,074	
43	1999 return from RUD Sheet #7			591,755	591,755
45	Total Incremental revenue			595,319	
-	Input: Board-approved dollar amounts phased-in			595,319	
47	Amount allowed in 2001			198,440	198,440
48	Amount allowed in 2002			198,440	198,440
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			198,440	0
50	unless authorized by the Minister and the Board) Amount allowed in 2005 - Third tranche of MARR re: CDM			-	0
51 52	Other Board-approved changes to MARR or incremental revenue			-	0
53				_	0
54	Total Regulatory Income				988,635
55	Fauity			6 000 705	
56	Equity			6,929,795	
-	Return at target ROE			684,664	
59	Ŭ.				
	Debt			6,929,795	
61	Deemed interest amount in 100% of MARR			502,410	
62 63				502,410	
	Phase-in of interest - Year 1 (2001)			334,437	
65	((D43+D47)/D41)*D61				
	Phase-in of interest - Year 2 (2002)			418,424	
67 68	((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			418,424	
68 69	((D43+D47+D48)/D41)*D61 (due to Bill 210)			410,424	
	Phase-in of interest - 2005			502,410	
71					
72					

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	Α	В	с	D	E	F	G	н
1	PILs TAXES	ITEM	Initial	D	M of F	M of F	Tax	н
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)	0			K-C	Explanation	Version 2009.1	
	Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2003							
8		0.05					Column	
9 10	Days in reporting period: Total days in the calendar year:	365 365	days days				Brought From	
11			\$		\$		TAXREC \$	
13 14	I) CORPORATE INCOME TAXES							
15								
16 17	Regulatory Net Income REGINFO E53	1	988,635		41,191		1,029,826	
	BOOK TO TAX ADJUSTMENTS Additions:							
	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	2	689,379		310,850 34,777		1,000,229 34,777	
22	Tax reserves - beginning of year	4			0		0)
24	Regulatory Adjustments - increase in income	5			0		0	
25 26	Other Additions (See Tab entitled "TAXREC") "Material" Items from "TAXREC" worksheet	6			0		0)
27	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6			0		0	
29	Other Additions (not "Material") "TAXREC 2"	6	92,205		0 -90,225		0	·
30 31	Items on which true-up does not apply "TAXREC 3"		92,203		-90,223		1,300	'
32 33		7	784,044		449,854		1,233,898	
34		8			0		0)
36	Regulatory Adjustments - deduction for tax purposes in Item 5	10	440.401		0		0)
38	Interest Expense Deemed/ Incurred Tax reserves - end of year	11 4	418,424		174,716 0		593,140 0)
40		4 3			0		0)
41 42	Contributions to pension plans	3			0		0)
43	Other Deductions (See Tab entitled "TAXREC")							
44 45		12			0		0)
46 47	Material Items from "TAXREC 2" worksheet Other Deductions (not "Material") "TAXREC 2"	12			0		0	
48	Items on which true-up does not apply "TAXREC 3"				346,565		346,565	i
49 50	TAXABLE INCOME/ (LOSS)		567,751		(674,542)		(106,791)	
51 52	BLENDED INCOME TAX RATE							
53 54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-2.5500%		31.57%	,
55 56	REGULATORY INCOME TAX		193,717		-176,250		17,467	'
57								
58 59	Miscellaneous Tax Credits	14			0		0) I
60 61	Total Regulatory Income Tax		193,717		-176,250		17,467	<u> </u>
62								
63 64	II) CAPITAL TAXES							
65 66		15	13,859,589		4,064,237		17,923,826	6
67 68		16	5,000,000 8,859,589		-84,503 3,979,734		4,915,497 13,008,329	
69		47						
70 71		. 17	0.3000%		0.0000%		0.3000%	
72 73	Ontario Capital Tax		26,579		12,446		39,025	5
74 75	Federal Large Corporations Tax Base	18	13,859,589		4,583,681		18,443,270	
76		19	10,000,000 3,859,589		-9,331 4,574,350		9,990,669 8,452,601	1
77 78								
79 80		20	0.2250%		0.0000%		0.2250%	
81 82	Gross Amount of LCT before surtax offset (Taxable Capital x Rate) Less: Federal Surtax 1.12% x Taxable Income	21	8,684 6,359	H	10,334 -6,359		19,018 0	
83 84					16,693		19,018	1
85			2,325		10,093	· · · · · ·	19,018	
86 87								
88 89	Income Tax Rate used for gross- up (exclude surtax)		33.00%					
90 91		22 23	289,129 3,471			Actual 2003 Actual 2003	17,467	
92	Ontario Capital Tax (no gross-up since it is deductible)	23	26,579			Actual 2003 Actual 2003	39,025	
93 94								
95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2002 RAM DECISION	25	319,179	ļЩ		Actual 2003	75,510)
97			İ					
	IV) FUTURE TRUE-UPS							
	IV a) Calculation of the True-up Variance In Additions:			$\left - \right $	DR/(CR)			
102	Employee Benefit Plans - Accrued, Not Paid	3			34,777 0			
104	Tax reserves deducted in prior year Reserves from financial statements-end of year	4			0			1
106	Regulatory Adjustments Other additions "Material" Items TAXREC	5			0			
107	Other additions "Material" Items TAXREC 2 In Deductions - positive numbers	6			0			-
109	Employee Benefit Plans - Paid Amounts	8			0			
111	Items Capitalized for Regulatory Purposes Regulatory Adjustments	9			0			t
112 113	Interest Adjustment for tax purposes (See Below - cell I206) Tax reserves claimed in current year	11		\square	90,730 0			+
114	Reserves from F/S beginning of year Contributions to deferred income plans	4			0			-
110	Contributions to pension plans	3			0			
116		12	1	1	0		1	1
117 118	Other deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	12			0			
117	Other deductions "Material" Item TAXREC 2			=				

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		-	-		1	_	1	
1	A PILs TAXES	B	C Initial	D	E M of F	F M of F	G Tax	н
2	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate	-	Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation		
5 6	0 Utility Name: Niagara-on-the-Lake Hydro Inc.						Version 2009.1	
7 8	Reporting period: 2003						Column	
9	Days in reporting period:	365	days				Brought	
10	Total days in the calendar year:	365	days				From TAXREC	
12 13			\$		\$		\$	
123						· · · ·		
124	Income Tax Effect on True-up adjustments			=	-17,664			
126	Less: Miscellaneous Tax Credits	14		_	0			
128	Total Income Tax on True-ups				-17,664			
129 130	Income Tax Rate used for gross-up (exclude surtax)				30.45%			
131	TRUE-UP VARIANCE ADJUSTMENT				(25,398)			
133 134	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
135	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial				567 754			
136				=	567,751			
138				x	31.57%			$\left - \right $
140 141	REVISED REGULATORY INCOME TAX			=	179,239			
142	Less: Revised Miscellaneous Tax Credits			-	0		-	
143 144	Total Revised Regulatory Income Tax			=	179,239			
145	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell			+				
146 147				-	193,717			\square
148	Regulatory Income Tax Variance			=	(14,478)			
149 150	Ontario Capital Tax			-				
151	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			=	13,859,589 5,000,000			
153				=	8,859,589			
154 155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156	Revised Ontario Capital Tax			=	26,579			
	Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)				26,579			
159	Regulatory Ontario Capital Tax Variance			=	20,379			
160 161	Federal LCT							
	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	13,859,589 10,000,000			-
164	Revised Federal LCT			=	3,859,589			
165 166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167 168	Gross Amount				8,684			
169 170	Less: Federal surtax Revised Net LCT			- =	6,359 2,325			
171	Less: Federal LCT reported in the initial estimate column (Cell C82)							
	Regulatory Federal LCT Variance			-	2,325 0			
174	Actual Income Tax Rate used for gross-up (exclude surtax)				30.45%			
176	Income Tax (grossed-up)			+	(20,816)			
178	LCT (grossed-up)			+	0			
180	Ontario Capital Tax			+	0			
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(20,816)			\square
183	TRUE-UP VARIANCE (from cell 1132)			+	(25,398)			
184 185	Total Deferral Account Entry (Positive Entry = Debit)			=	(46,214)			
186 187	(Deferral Account Variance + True-up Variance)							\square
188							-	
189 190								
191 192	Variance Caused By Phase-in of Deemed Debt							\square
193	Total deemed interest (REGINFO) Interest phased-in (Cell C36)				502,410 418,424		-	
195								
196 197	Variance due to phase-in of debt component of MARR in rates according to the Board's decision				83,986			
198 199	Other Interest Variances (i.e. Borrowing Levels							
200	Above Deemed Debt per Rate Handbook)			1	593,140			
201 202	Interest deducted on MoF filing (Cell K36+K41) Deemed interest				593,140 502,410		1	
203	Variance caused by excess debt				90,730		+	$\left - \right $
205	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				90,730			
207								
209	Total Interest Variance				-6,744			
210 211								
- 1				-	1		1	

	A		0	5	-	-
1	A A PILS TAXES	B LINE	C Mof F	D Non-wires	E Wires-only	F
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5 6	Section A: Identification:				Version 2009.1	
-	Utility Name: Niagara-on-the-Lake Hydro Inc.					
	Reporting period: 2003					
	Taxation Year's start date:					
	Taxation Year's end date:		005	4		
11 12	Number of days in taxation year:		365	days		
	Please enter the Materiality Level :		17,324	< - enter materiality	level	
14	(0.25% x Rate Base x CER)	Y/N		,		
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount) Does the utility carry on non-wires related operation?	Y/N Y/N				
	(Please complete the questionnaire in the Background questionnaire v		eet.)			
19						
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21	Section B: Financial statements data:					
	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used.					
	If required please change the descriptions except for amortization, interest	expens	e and provision for i	ncome tax		
26	Places other the new wire exercises a second as a second		utomotios lha treat (a)	ll amount-		
	Please enter the non-wire operation's amount as a positive number, the pro in the "non-wires elimination column" as negative values in TAXREC and T			an arnounts		
29	In the nor whoe emmination column as negative values in TAANEC drift T					
30	Income:					
31	Energy Sales	+	11,254,956		11,254,956	
32 33	Distribution Revenue Other Income	++	3,046,478 219,783		3,046,478 219,783	
33	Miscellaneous income	+	219,703		219,783	
35		+			0	
	Revenue should be entered above this line					
37						
38	Costs and Expenses: Cost of energy purchased	-	11,200,473		11,200,473	
40	Administration	-	526,018		526,018	
41	Customer billing and collecting	-	313,858		313,858	
42	Operations and maintenance	-	450,813		450,813	
43	Amortization	-	1,000,229		1,000,229	
44 45	Ontario Capital Tax Reg Asset movement	-			0	
46	Rey Asset movement	-			0	
47		-			0	
48		-			0	
49	Net Income Before Interest & Income Taxes EBIT		1 000 806	0	1 020 826	
	Net Income Before Interest & Income Taxes EBIT Less: Interest expense for accounting purposes	-	<u>1,029,826</u> 593,140	0	1,029,826 593,140	
52	Provision for payments in lieu of income taxes	-	10,173		10,173	
53	Net Income (loss)	=	426,513	0	426,513	
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	אר ההטרטומו סומופורוסיזנס טרו סטרופטעופ ד טו נוופ נמא דפנעודו.)					
_	Section C: Reconciliation of accounting income to taxable income	L				
57	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS: Provision for income tax		40.470	0	40.470	
-	For Formation for Income tax Federal large corporation tax	++	10,173	0	<u>10,173</u> 0	
	Depreciation & Amortization	+	1,000,229	0	1,000,229	
	Employee benefit plans-accrued, not paid	+	34,777	0	34,777	
	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year Regulatory adjustments on which true-up may apply (see A66)	++	0	0	0	
	Items on which true-up does not apply "TAXREC 3"	· ·	1,980	0	1,980	
	Material addition items from TAXREC 2	+	0	0	0	
68	Other addition items (not Material) from TAXREC 2	+	0	0	0	
69	0.1001					
70 71	Subtotal		1,047,159	0	1,047,159	
_	Other Additions: (Please explain the nature of the additions)					
73	Recapture of CCA	+			0	
	Non-deductible meals and entertainment expense	+			0	
	Capital items expensed	+			0	
76 77		++	0		<u> </u>	
78		+			0	
79		+			0	
80	Total Other Additions	=	0	0	0	
81 82	Total Additions	=	1,047,159	0	1,047,159	
83		-	1,047,159	0	1,047,109	
	Recap Material Additions:					
85			0	0	0	-

	٨	В	С	D	E	F
1	A A PILS TAXES	LINE	M of F	Non-wires	⊑ Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	C)	Return			
5					Version 2009.1	
86			0	0	0	
87			0	0	0	
88		-	0	0	0	
89 90			0	0	0	
90			0	0	0	
	Total Other additions >materiality level		0	0	0	
	Other additions (less than materiality level)		0	0	0	
	Total Other Additions		0	0	0	
95						
96	BOOK TO TAX DEDUCTIONS:					
	Capital cost allowance	-	1,232,370		1,232,370	
	Cumulative eligible capital deduction	-	1,528		1,528	
	Employee benefit plans-paid amounts				0	
	Items capitalized for regulatory purposes Regulatory adjustments :	-			0	
102		-			0	
102		-			0	
	Tax reserves - end of year	-	0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
106	Contributions to deferred income plans	-			0	
107	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		346,565	0	346,565	
109	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
	Other deduction items (not Material) from TAXREC 2	-	0	0	0	
112 113	Cubtatal		4 500 400	0	1,580,463	
	Subtotal Other deductions (Please explain the nature of the deductions)	=	1,580,463	0	1,580,463	
	Charitable donations - tax basis	-			0	
	Gain on disposal of assets	-			0	
117		-			0	
118					0	
119		-			0	
120	Total Other Deductions	=	0	0	0	
121						
122	Total Deductions	=	1,580,463	0	1,580,463	
123	Design Material Deductions					
124	Recap Material Deductions:		0	0	0	
125			0	0	0	
127			0	0	0	
128			0	0	0	
129			0	0	0	
130	Total Other Deductions exceed materiality level		0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133						
	TAXABLE INCOME	=	-106,791	0	-106,791	
	DEDUCT: Non-capital loss applied positive number	-			0	
136		-			0	
138		-			0	
	NET TAXABLE INCOME	=	(106,791)	0	(106,791)	
140			(Ŭ	(,	
	FROM ACTUAL TAX RETURNS					
	Net Federal Income Tax (Must agree with tax return)	+	0		0	-
	Net Ontario Income Tax (Must agree with tax return)	+	17,467		17,467	
	Subtotal	=	17,467	0	17,467	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0		0	
146 147	Total Income Tax	=	17,467	0	17,467	
	FROM ACTUAL TAX RETURNS	+				
	Net Federal Income Tax Rate (Must agree with tax return)	+	0.00%		0.00%	
	Net Ontario Income Tax Rate (Must agree with tax return)	+	-16.36%		-16.36%	
151			-16.36%		-16.36%	
152						
153	Section F: Income and Capital Taxes					
154						
	RECAP					
	Total Income Taxes	+	17,467	0	17,467	
	Ontario Capital Tax	+	39,025		39,025	
					19,018	
158	Federal Large Corporations Tax	+	19,018		13,010	
		+	19,018 75,510	0	75,510	

A B C D D Norwing the E F 2 Tax and Accounting Reserves LINE Corporate Eliminations Tax 4 (for Virtes-only business-see s. 72 OEB Act) Tax Return Return 4 (for Virtes-only business-see s. 72 OEB Act) Return Version 2009.1 Return 6 0 Version 2009.1 Return Return 7 Reporting period: 2003 0 Version 2009.1 0 10 14 Reserve 107 0 0 0 0 11 15 Reserve 107 doubthul accounts as. 20(1)(m) 16 0 0 0 12 Beginning of Year: 1 0		A		0			
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4 Ion Return Version 2009.1 5 0					Eliminations		
5 method Version 2009.1 7 Vitily Name: Niagara-on-the-Lake Hydro Inc. Image: Comparising of Version 2003 Image: Comparising of Version 2003 9 Image: Comparising of Version 2003 Image: Comparising of Version 2003 Image: Comparising of Version 2003 11 Image: Comparising of Version 2003 Image: Comparising of Version 2003 Image: Comparising of Version 2003 12 Beginning of Version 2004 & Services 35.20(1)(In) Image: Comparising of Version 2004 Image: Comparising of Version 2004 13 Reserve for goods & services 35.20(1)(In) Image: Comparising of Version 2004 Image: Comparising of Version 2004 14 Reserve for doubful accounts ss. 20(1)(In) Image: Comparising of Version 2004 Image: Comparising of Version 2004 15 Other - Flease describe Image: Comparising of Version 2004 Image: Comparising of Version 2004 16 Other - Flease describe Image: Comparising of Version 2004 Image: Comparising of Version 2004 21 Total (carry forward to the TAXREC worksheet) Image: Comparising of Version 2004 Image: Comparising of Version 2004 22 Total (carry forward to the TAXREC worksheet) Image: Comparising of Version 2004 Image: Comparising of Version 200 23 Ima						Return	
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7 Utility Name: Niegars-on-the-Lake Hydro Inc. Reporting period: 2003 9 Image: Second Se		0				Version 2009.1	
8 Reporting period: 2003 </td <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-						
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23		Total (carry forward to the TAYREC workshoot)		0	0	-	
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51Image: second sec		Total (corru forward to the TANDEC worksheet)			0		
52End of Year:53054055Environmental056Allowance for doubtful accounts0057Inventory obsolescence058Property taxes059Other - Please describe060Other - Please describe0061062Insert line above this line0063Total (carry forward to the TAXREC worksheet)000		I ULAI (LAITY IOTWATU TO THE TAXKED WORKSNEET)		0	0	0	
53Image: constraint of the systemImage: constraint of the systemImage: constraint of the system54Image: constraint of the systemImage: constraint of the systemImage: constraint of the system55EnvironmentalImage: constraint of the systemImage: constraint of the systemImage: constraint of the system56Allowance for doubtful accountsImage: constraint of the systemImage: constraint of the systemImage: constraint of the system56Allowance for doubtful accountsImage: constraint of the systemImage: constraint of the systemImage: constraint of the system57Inventory obsolescenceImage: constraint of the systemImage: constraint of the systemImage: constraint of the system58Property taxesImage: constraint of the systemImage: constraint of the systemImage: constraint of the systemImage: constraint of the system59Other - Please describeImage: constraint of the systemImage: constraint of the systemImage: constraint of the system60Other - Please describeImage: constraint of the systemImage: constraint of the systemImage: constraint of the system63Total (corry forward to the TAXREC worksheet)Image: constraint of the systemImage: constraint of the system		End of Veen					
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55Environmental056Allowance for doubtful accounts057Inventory obsolescence057Inventory obsolescence058Property taxes059Other - Please describe060Other - Please describe0610062Insert line above this line063Total (carry forward to the TAXREC worksheet)00						-	
56Allowance for doubtful accounts057Inventory obsolescence058Property taxes059Other - Please describe060Other - Please describe0610062Insert line above this line063Total (carry forward to the TAXREC worksheet)0000							
57Inventory obsolescence0058Property taxes0059Other - Please describe0060Other - Please describe006100062Insert line above this line0063Total (carry forward to the TAXREC worksheet)000						-	
58 Property taxes 0 59 Other - Please describe 0 60 Other - Please describe 0 61 0 0 62 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 0 0							
59 Other - Please describe 0 60 Other - Please describe 0 61 0 0 62 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 0 0						-	
60 Other - Please describe 0 61 0 0 62 Insert line above this line 0 63 Total (carry forward to the TAXREC worksheet) 0 0						-	
61626364063Total (carry forward to the TAXREC worksheet)000							
62 Insert line above this line		Other - Please describe				-	
63 Total (carry forward to the TAXREC worksheet) 0 0 0	61					0	
63 Total (carry forward to the TAXREC worksheet) 0 0 0	62	Insert line above this line					
	63	Total (carry forward to the TAXREC worksheet)		0	0	0	
		· · · · · · · · · · · · · · · · · · ·					

	A	В	С	D	E	F
1						
2	PILs TAXES TAX RETURN RECONCILIATION (TAXREC 2)	LINE	M of F	Non-wires Eliminations	Wires-only Tax	
4	(for "wires-only" business - see s. 72 OEB Act)		Corporate Tax	Eliminations	Return	
	RATEPAYERS ONLY		Return		Rotuin	
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7	11686, Names Alexandre des Labordies des					
	Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2003					
	Number of days in taxation year:		365			
11	Materiality Level:		17,324			
12						
13 14						
	Section C: Reconciliation of accounting income to taxable income					
16	Add:					
17		+			0	
	Gain on sale of eligible capital property Loss on disposal of assets	++			0	
	Charitable donations (Only if it benefits ratepayers)	+			0	
21	Taxable capital gains	+			0	
22		+			0	
23 24	Scientific research expenditures deducted per financial statements	+ +			0	
	Capitalized interest	+			0	
26	Soft costs on construction and renovation of buildings	+			0	
	Capital items expensed	+			0	
	Debt issue expense Financing fees deducted in books	+ +			0	
	Gain on settlement of debt	+			0	
31	Interest paid on income debentures	+			0	
	Recapture of SR&ED expenditures	+			0	
	Share issue expense Write down of capital property	+ +			0	
35	Amounts received in respect of qualifying environment trust	+			0	
	Provision for bad debts	+			0	
37		+			0	
38 39		++			0	
40	Other Additions: (please explain in detail the nature of the item)	+			0	
41		+			0	
42		+			0	
43 44		++			0	
45		+				
46	Total Additions	=	0	0	0	
47	Deserved Meterial Additioner					
48 49	Recap of Material Additions:		0	0	0	
50			0	0		
51			0	0		_
52 53			0	0		
53 54			0	0		
55			0	0	-	
56			0	0		
57 58			0	0	-	
58 59			0	0		
60			0	0	0	
61			0	0		
62 63			0	0	-	
64			0	0		
65			0	0	0	
66			0	0		
67 68			0	0		
69			0	0		
70			0	0	0	
71			0	0		
72 73			0	0		
74			0	0		
<u> </u>			v	•	·	

	A	В	С	D	E	F
1	R	Б	C	D	E	Г
	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
9	Reporting period: 2003					
10	Number of days in taxation year:		365			
	Materiality Level:		17,324			
12						
13						
75			0	0	0	
76			0	0	0	
	Total Material additions		0	0	0	
78	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
80	Deducti					
	Deduct: Gain on disposal of assets per f/s					
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
86	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
	Non-taxable load transfers	-	0		0	
97		-			0	
98		-			0	
-	Total Deductions	=	0	0	0	
100						
	Recap of Material Deductions:		0	0	0	
102 103			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	
	Total Deductions	-	0	0	0	
122						

	0		0			-
1	A	В	С	D	E	F
	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
5 6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	(IOF WIES-ONLY DUSINESS - See S. 72 OLD ACI)		Return		Return	
8	Utility Name: Niagara-on-the-Lake Hydro Inc.		Retuin		Version 2009.1	
9						
10						
11	Reporting period: 2003					
	Number of days in taxation year:		365			
13						
14						
15	Oradian Or Branneilladian af an ann din sina anns (a tauchta in anns					
10	Section C: Reconciliation of accounting income to taxable income Add:					
18	Add.					
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
22	Gain on sale of non-utility eligible capital property	+			0	
23	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships	+			0	
	Deemed dividend income	+			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
	Depreciation in inventory -end of year Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+			0	
	Donations - amount per books				0	
36	Interest and penalties on unpaid taxes		1,980		1,980	
37	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
	Ontario capital tax adjustments	+			0	
41 42	Changes in Regulatory Asset balances	+			0	
42	Other Additions: (please explain in detail the nature of the item)	+			0	
43	Bad debts - pre-October 1, 2001 Denied	+			0	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	1,980	C	1,980	
48						
-	Deduct:					
50		\square				_
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-	FF 000		0	
	Gain on disposal of assets per financial statements Financing fee amorization - considered to be interest expense for PILs	-	55,209		55,209 0	
	Imputed interest income on Regulatory Assets	-			0	
57	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-	2,174		2,174	
59		-	_,		0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
64	Ontario capital tax adjustments to current or prior year	-			0	
65	Ohen wes in Demulatory Ass. ().)	-	000 100		0	
66	Changes in Regulatory Asset balances	-	289,182		289,182	
67 68	Other deductions: (Please explain in datail the nature of the item)	-			0	
68 69	Other deductions: (Please explain in detail the nature of the item)	-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	346,565	C	346,565	
74 75					<u> </u>	

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PILE TAXES Version 2009.1 Corporate Tax Retes Version 2009.1 Exemptions, Deductions, or Thresholds Version 2009.1 Exemptions, Deductions, or Thresholds Version 2009.1 Utility Name: Wagaraon-the-Lake Hydro Inc. Reporting period: 2003 France Load in 2002 RAM PILs Applications for 2002 Table 1 Table 1 Table 1 Plance Tax Rate 0 200,000 Provy Tax Yoar 2002 20.200 I France Tax Rate 0.300% 0 I Corrato Capital Tax MAX 5.000.000 I Corrato Capital Tax MAX 5.000.000 I Exemption amounts must agree with the Board-approved 2002 RAM PiLs Hing PiLs Hing 11.2% 24.12% I Corrato Capital Tax Rate 0.000 10 I Corrato Capital Tax Rate 20.000 700.000 I Exemption amounts must agree with the Board-approved 2002 RAM PiLs Hing <tr< th=""><th>PILE TAXES Version 2009.1 Corporate Tax Rates Version 2009.1 Exemptions, Deductions, or Thresholds Version 2009.1 Ublitty Name: Name-Lake Hydro Inc. Rescuence Rescuence 100 200,001 Rescuence 100 200,001 Rescuence 100 200,000 Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0 200,000 700,000 ICIT rate 2000</th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th><th></th></tr<>	PILE TAXES Version 2009.1 Corporate Tax Rates Version 2009.1 Exemptions, Deductions, or Thresholds Version 2009.1 Ublitty Name: Name-Lake Hydro Inc. Rescuence Rescuence 100 200,001 Rescuence 100 200,001 Rescuence 100 200,000 Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0.200,000 1250% Rescuence 0 200,000 700,000 ICIT rate 2000										
Corporate Tax Rates Version 2009.1 Exemptions, Deductions, or Thresholds Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2003 Table 1 Resonance Control (Control (Contro) (Control (Control (Control (Contro) (Control (Cont	Corporate Tax Rates Version 2009.1 Exemptions, Doductions, or Thresholds Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2003 Table 1 Resonance Control (Control (Contro) (Control (Control (Control (Contro) (Control (Cont	_		В	С	D	E	F	G	Н	
Exemptions, Deductions, or Thresholds Hormon Kangaro-nth-Lake Hydro Inc. Rescuring period: 2003 Table 1 Table 2 Income Kanga 0 Ontario Canada 0 Income Tax Rate 200,000 Income Tax Rate 200,200 Income Tax Rate 0 Income Tax Rate 0.000 Income Tax Rate 0.000 Income Tax Rate 0.2002 Income Tax Rate 0.2002 Income Tax Rate 0.2002 Income Tax Rate 0.2004 Income Tax Rate 0.2005 Income Tax Rate 0.2004 Income Tax Rate 0.2004 Income Tax Rate 0.2004 Income Tax Rate 0.2005 Income Tax Rate 0.2004 Income Tax Rate 0.2004 Income Tax Rate 0.2004 Income Tax Rate 0.2003 Income Tax Rate 0.2003 Income Tax Rate 2003 Income Tax Rate 2003 Income Tax Rate 2003 Income Tax Rate <td< td=""><td>Exemptions. Deductions, or Thresholds Hullity Name: Values Mydro Inc.: Reporting period: 2003 Table 1 Table 2 Pinction Range 0 Pinction Range 0.0000 Ontario Capital Tax 0.0000 Pinction Range 0 Ontario Capital Tax NAX Stomption amounts must agree with the Board-approved 2002 RAM PLS filling Table 2 Pinction Range 0 0 Pinction Range 0 0 200,000 Pinction Range 0</td><td></td><td></td><td></td><td></td><td></td><td>N.</td><td>ersion 2000</td><td>1</td><td></td><td></td></td<>	Exemptions. Deductions, or Thresholds Hullity Name: Values Mydro Inc.: Reporting period: 2003 Table 1 Table 2 Pinction Range 0 Pinction Range 0.0000 Ontario Capital Tax 0.0000 Pinction Range 0 Ontario Capital Tax NAX Stomption amounts must agree with the Board-approved 2002 RAM PLS filling Table 2 Pinction Range 0 0 Pinction Range 0 0 200,000 Pinction Range 0						N.	ersion 2000	1		
Utility Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2003 Reporting period: 2004 Reporting period: 2005	Utility Name: Niegara-on-the-Lake Hydro Inc. Reporting period: 2003 Table 1 Rest Used in 2002 RAM PILS Applications for 2007 Income Ramage 10 O RAM 2002 Year Income Ramage 10 Income Tax Rate 10 Income Tax Rate 10 Income Tax Rate 10.200,000 Income Tax Rate 10.200,000 Income Tax Rate 0.200,000 Income Tax Rates for 2003 and Capital Tax Exemptions for 2002 Income Tax Rates for 2003 and Capital Tax Exemptions for 200,000 Income Tax Rates for 2003 and Capital Tax Exemptions for 200,000 Income Tax Rate 2000 Income Tax Rate 2000 Income Tax Rate 2000 Income Tax Rate 20003 Income Tax R			r Threshold	ls		v	2003			
Table 1 Table 1 Rescue Subset in 2002 RAM PILs Applications for 2002 Table 1 Income Range 100 700000 Income Tax Rate 200.001 10.000 Income Tax Rate 0.200% 6.00% 12.60% Income Tax Rate 0.300% 10.000 10.000 Income Tax Rate 0.200% 10.000 10.000 ICIT rate 0.202% 10.000 10.000 Income Tax Rates 0.200% 10.000.000 10.000.000 Vesemption ** ShiMM 10.000.000 10.000.000 Itemption amounts must agree with the Board-approved 2002 RAM PILs filing Income Tax Rates for 2003 and Capital Tax Exemptions for 2002 10.000.000 10.000.000 Income Tax Rates 11.12% 24.12% 12.99% Income Tax Rates 2000 13.12% 34.12% 36.62% Income Tax Rate 2000 0.00% 12.99% 12.99% Income Ta	Table 1 Table 1 Preserve ange 1 100000 Fax Rate 0 100000 Fax Rate 100000 Fax Rate 200,000 100000 Fax Rate 0.200% 100000 Fax Rates for 2003 and Capital Tax Exemptions for 2002 1000000 Fax Rates 700,000 1000000 Fax Rates 700,000 1000000 Fax Rates 700,000 100000000000 200,000 100000000000000 200,000 1000000000000000000000000000000000000										
Table 1 Rescuesed in 2002 RAM PILS Applications for 2002 0 Dicome Range 0 200,000 700,000 1 Income Tax Rate 2002 1 1 2 Proceed in Colors RAM PILS Applications for 2002 200,000 700,000 700,000 1 Income Tax Rate 2002 1 1 2 2 1 2 2 1 2 2 1 2 2 1 2 2 2 1 2 2 1 2 2 2 2 1 2 2 1 2 2 1 2 2 3 4 1 2 2 3 2 3 3 2 3 3 2 3	Control Table 1 20 Income Range 0 200,001 >700,000 31 Proceen Range 0 200,001 >200,001 31 Proceen Range 0 200,001 200,001 4 Proceen Range 0 34.12% 38.62% 5 and Ontario Deinded 6.00% 6.00% 12.50% 6 Bandod rate 19.12% 34.12% 38.62% 9 LCT rate 0.225% 0 0 0 Startax 1.12% 0 0 1 Corporations Tax \$10MM 10,000,000 0 0 2 Exemption amounts must agree with the Board-approved 2002 RAM PILs filing 700,000 7 Foderal (includes surfax) 2003 13.12% 24.12% 26.62% 6 The Rate 2003 0.200%	5	Reporting period: 2003	-							
B Notes Notes Notes Notes 0 RAM 2002 0 0 Notes	B Table State 0 RAM 2002 0 0 700000 700000 0 RAM 2002 0 0 700000 700000 0 RAM 2002 0 0 700000 700000 0 RAM 2002 10 0 700000 700000 2 Income Tax Rate 0 200.001 700000 700000 2 Income Tax Rate 0.00% 6.00% 12.20% 0 0 Lor rate 0.200% 0 0 0 0 Lor rate 0.220% 0 0 0 0 Lor rate 0.220% 0 0 0 0 Lor rate 0.220% 0 0 0 0 Strata 1.12% 0 0 0 0 Taxe Rate 0.0000 0 0 0 0 Income Tax Rate 0 0 0 0 0 <t< td=""><td>6</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>	6									
B Income Range Income Range <thincome range<="" th=""> Income Range</thincome>	2 Income Range 0 200,001 >700000 1 Vear 200,000 700,000 >700000 2 Income Tax Rate 0 200,201 26,12% 26,12% 3 Prozy Tax Year 2002 1,12% 26,12% 26,12% 26,12% 6 Indoned suitax 13,12% 26,12% 38,62% 12,50% 6 Indoned rate 0,300% 0,000 12,50% 34,12% 38,62% 7 Capital Tax Rate 0,300% 0 10,000,000 10,000,000 10,000,000 10,000,000 8 Defrain Capital Tax MAX 10,000,000	7				-		Table 1			
0 RAX 2002 to to to to > 700000 2 Income Tax Rate	0 RAX 2002 to to to to > 700000 2 Income Tax Rate 200,000 700,000 700,000 700,000 4 Federal (Includes surtar) 202,12% 26,12% 26,12% 26,12% 6 Bended rate 19,12% 34,12% 38,62% 7 7 10,00% 6,00% 12,50% 7 7 8 Capital Tax Rate 0,200% 7 7 7 9 Corpital Tax Rate 0,200% 7 7 7 1 Exemption ** SIMM 1,12% 7 7 0 Durtaric Capital Tax MAX 5,000,000 7 7 1 Exemption ** SIMM 10,000,000 7 7 1 Exemption ** SIMM 10,000,000 7 7 2 Exemption ** SIMM 10,000,000 7 7 1 Exemption ** SIMM 10,000,000 7			LS Applicat		2	200.001		T		
I Year 200,000 700,000 3 Prozy Tax Near 2002 - <	1 Year 200,000 700,000 3 Prozy Tax Year 2002 - <				-			>700000			
2 Income Tax Rate 2002 28.12% 38.12% 38.12	2 Income Tax Rate 2002 4 Foderal (Includes surfax) 6 Biended rate 19.12% 34.12% 26.12% 28.12% 6 Capital Tax Rate 0.300% 6 Diverse 2003 8 Capital Tax Rate 0.225% 9 Corrate 0.2203 9 Corrate 0.225% 9 Corrate 0.225% 9 Corrate 0.225% 9 Corrate 0.2203 9 Corrate 0.225% 9 Corra	11		Year							
4 Pederal (Includes surtax) 13.12% 26.12% 28.12% 28.12% 6 Bended rate 19.12% 34.12% 38.62% 7 1 0.00% 0.00% 12.50% 8 Capital Tax Rate 0.300% 1 1 9 Carrate 0.300% 1 1 10 Extrat 1.12% 1 1 10 Extrate 0.228% 1 1 10 Extrate 0.228% 1 1 11 Exemption ** SMM 5.000.000 1 1 12 Exemption ** SMM 10.000.000 1 1 13 Exemption ** ** Table 2 1 1 14 Exerction ** Year 200.00 5700000 7 15 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 1 1.2.50% 16 Expected Rates Year 200.00 5700000 10 Income Tax Rate 2003 1.3.12% 24.12% 10 Expected Rates Year 200.30 1.2.50% 10 Expected Rates Year 200.00 700.000	4 Pederal (Includes surtax) 13.12% 26.12% 28.12% 28.12% 6 Incload rate 19.12% 34.12% 38.62% 7 1 12.50% 34.12% 38.62% 8 Capital Tax Rate 0.300% 1 1 1 9 Carrate 0.228% 1 1 1 10 Exemption ** SSMM 5.000.000 1 1 10 Exemption ** SSMM 10.000.000 1 1 10 Exemption ** SSMM 10.000.000 1 1 11 Exemption ** SSMM 10.000.000 1 1 12 Exemption ** ** Stotax 1 1 14 Exemption ** Year 200.00 1 7 15 Exected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 1 1 1 16 Expected Rates Year 200.00 1 7 1 16 Expected Rates Year 200.00 1 1 2.50% 16 Income Tax Rate 2003 0.300% 1 12.50% 1 16 Doratir Capit	12	Income Tax Rate		,		,				
S and Orderic blended 6.00% 0.00% 12.50% 6 Blended rate 19.12% 34.12% 38.62% 7 Capital Tax Rate 0.300% - - 9 LCT rate 0.300% - - 9 LCT rate 0.300% - - 9 Corporations Tax MAX 5.000.000 - - 1 Exemption * SIMM 5.000.000 - - 7 Exemption amounts must agree with the Board-approved 2002 RAM PLS filing - 8 Exemption amounts must agree with the Board-approved 2002 RAM PLS filing - 7 Income Range 0 200,000 700,000 - 7 Income Range 0 200,000 700,000 - - 8 Expected Rates foo 200,00 700,000 - - 7 Income Range 0 0 200,000 700,000 - 10 Income T	5 and Oritario blended 6.00% 0.00% 12.50% 6 Blended rate 19.12% 34.12% 38.62% 7 Capital Tax Rate 0.300% - - 9 LCT rate 0.300% - - 9 LCT rate 0.300% - - 9 Corporations Tax NAX 5.000.000 - - 9 Exemption * SIMM 5.000.000 - - 9 Exemption amounts must agree with the Board-approved 2002 RAM PILs filing - 9 Exemption amounts must agree with the Board-approved 2002 RAM PILs filing - 3 - Table 2 - - 10 Expected Income Tax Rates for 2003 and Capital Tax Exemptions for 2003 - 7000000 9 Income Tax Rate 0 0 0 700000 9 Income Tax Rate 2003 0.30% - 12.50% 10 Corporations Tax 2003 0.225% -	13	Proxy Tax Year	2002							
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64 Capital Tax Rate 0.300% Image: Constraint of the second	64 Capital Tax Rate 0.300% Image: Constraint of the second		Biended rate		19.12%		0.00%	30.00%			
55 LCT rate 0.225% Image: Constant of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	55 LCT rate 0.225% Image: Constraint of the section of the sectio		Capital Tax Rate		0.300%						
66 Surtax 1.12% Image: Composition Tax 67 Exemption * \$5MM 4,915,497 68 Federal Large MAX 9,990,669 69 * Include copies of the actual tax return allocation calculations in your 60 submission: Ontario CT23 page 11; federal T2 Schedule 36	66 Surtax 1.12% Image: Composition to the text of tex of tex of text of text of tex of text of tex of tex										
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67 Exemption * \$5MM 4,915,497 Federal Large Corporations Tax Exemption * MAX \$10MM 9,990,669 Image: Corporation star 69 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	Federal Large Corporations Tax MAX \$10MM 9,990,669 * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36			MAX					1		
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¹⁹ * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36	¹⁹ * Include copies of the actual tax return allocation calculations in your submission: Ontario CT23 page 11; federal T2 Schedule 36		Corporations Tax		9,990,669						
submission: Ontario CT23 page 11; federal T2 Schedule 36	ous submission: Ontario CT23 page 11; federal T2 Schedule 36		Exemption *								
		59	-					in your			
		60	submission: Ontario C	T23 page	11; federa	al T2 Schec	lule 36				
		60 61		-							

	А	В	С	D	E	F	G	Н	I	J	К	L	М	Ν	0
1	PILs TAXES														
	Analysis of PILs Tax Account														
3	Utility Name: Niagara-on-the- Reporting period: 2003	Lake H	ydro Inc.		Sign Conventio		for increases	60.0	deereese						Version 2009.1 0
4 5	Reporting period: 2003				Sign Conventio	011. 4	for increase;		decrease						0
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9 10	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
	Opening balance:	=													
11			0		0		0		0		0		0		0
12	Board-approved PILs tax proxy from Decisions (1)	+/-					0		0		0		0		0
12	PILs proxy from April 1, 2005		-	-			0		0		0		0		0
13	- input 9/12 of amount														0
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)	. /													0
15	True-up Variance Adjustment (3)	+/-											-25,398		25 209
15	Deferral Account Variance		-	-									-20,390		-25,398
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-	-												-
17	Adjustment (5)												-20,816		-20,816
	Adjustments to reported	+/-													
18	prior years' variances (6)	+/-	-	_											0
19	Carrying charges (7)	+/-													0
	PILs billed to (collected	-			-		-								
	from) customers (8)		0						1						0
21 22	Ending balance: # 1562		0	I	0		0		0		0		-46,214		-46,214
23		I	0	-			0				0		10,211		10,211
24															
25															
26 27	Uncollected PILs														
28	NOTE: The purpose of this wo	rksheet	t is to show the r	nove	ement in Accoun	t 156	2 which establis	hes	the receivable fr	om o	or liability to rate	paye	rs.		
	For explanation of Account 156	2 pleas	e refer to Accou	nting	g Procedures Ha	andbo	ook for Electric D	Distri	bution Utilities ar	nd F	AQ April 2003.	-			
30 31	Please identify if Method 1, 2	or 3 w	as used to acco	ount	for the PILs pr	oxva	and recovery.		WER:						
32															
33 34	 (1) (i) From the Board's Decision Please insert the Q4, 20 									02.					
35	If the Board gave more				•				1, 2002.						
36	(ii) If the Board approved dif								E13.						
37	(iii) Column G - In 2003, the														
38	(iv) Column I - The Q4 2001												24 2005		
39 40	 (v) Column K - The 2002 Pl (vi) Column M - The 2005 Pl 									y tro	m April 1 to Dec	emp	er 31, 2005.		
41															
	(2) From the Ministry of Finance)01 p	roxy has to be		
43 44	trued up in 2002, 2003 an	d for th	e period Januar	y 1-	March 31, 2004.	Inp	ut the variance in	n the	e whole year reco	oncil	ation.				
45	(3) From the Ministry of Finance	e Varia	nce Column, und	der F	uture True-ups,	Part	IV a, cell 1132, c	of the	e TAXCALC spre	ads	heet.				
46 47	The true-up will compare t	to the 2	2002 proxy for 20	002,	2003, 2004 and	Janu	ary 1 to March	31, 2	2005.						
48	(4) From the Ministry of Finance	e Varia	nce Column, und	der F	Future True-ups,	Part	IV b, cell 1181, c	of the	e TAXCALC spre	ads	heet. The Q4, 2	001	proxy has to be		
49	trued up in 2002, 2003 an														
50 51	(5) From the Ministry of Finance	Varia	nce Column und	der F	Future True-ups	Part	IV a. cell 1181	of the		ade	heet.				
52	The true-up will compare t														
53	(0) The second diamond in the second					T I	-								
54 55	(6) The correcting entry should	be sho	wn in the year th	ie er	itry was made.	Ine	rue-up of the ca	rryin	g charges will ha	ave t	o be reviewed.				
56 57	(7) Carrying charges are calculated	ated on	a simple interes	st ba	sis.										
58	(8) (i) PILs collected from custo	mers fr	om March 1 200	02 to	March 31 2004	1 wei	e based on a fix	ed c	harge and a volu	ımet	ric charge recov	erv h	v class The PI	lsra	ate
59	components for Q4, 2001								•		•		•		
60	2002 PILs tax proxy recov							the 2	2004 RAM.						
61 62	The 2005 PILs tax proxy is	s being	recovered on a	volu	imetric basis by	class	5.								
63	(ii) Collections should equal:	(a) the	actual volumes	/ loa	d (kWhs, kWs, k	(va) f	or the period (in	cludi	ing net unbilled a	at pe	riod end), multip	lied			
64	by the PILs volumetric pro	oxy rate	es by class (from	n the	Q4, 2001and 2	002 F	RAM worksheets) for	2002, 2003 and	Jan	uary 1 to March	31, 2	2004;		
65	plus, (b) customer counts						0		•						
67	In 2004, use the Board-ap														
68	for the period April 1 to D									•					
70 71	In 2005, use the Board-ap											t 4,			
72	for the period April 1 to D to calculate the recovery						enic FILS proxy	ate	by class should	be u	seu				
72 73 74															
74	(9) Any interim PILs recovery fro will have to include amounts.				recorded in APH	H Aco	ount # 1590. Fi	nal r	econciliation of I	Ls	proxy taxes				
75 76	will have to include amounts	irom 1	boz and from 15	990.											
70															

X:\Philip's Files\RATE APPLICATIONS\RATE SETTING IRM 2012\1562 EB 2012 0026\IRRs\Models to OEB\NOTL_ PILs-2002 SC B_20120709.xlsREGINFO

	٨	Р		D	E
1	A PILs TAXES	В	С	D	⊏ Version 2009.1
	REGULATORY INFORMATION (REGINFO)				VCI3ION 2003.1
	Utility Name: Niagara-on-the-Lake Hydro Inc.			Colour Code	
	Reporting period: 2002			Input Cell	
5	• • • • • •	0.05		Formula in Cell	
	Days in reporting period: Total days in the calendar year:	365 365	days days		
8	Total days in the calendar year:	305	uays		
	BACKGROUND				
	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		
	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
10	Is the utility a non-profit corporation?		Y/N		
18	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		171N		
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	ОСТ	Y/N		
20	shared among the corporate group?	LCT	Y/N	_	
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT	.,,,	100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
23 24	Accounting Year End		Date	12-31-2002	
25	о О		Dale	12-31-2002	
					Regulatory
	SHEET #7 FINAL RUD MODEL DATA				Income
	(FROM 1999 FINANCIAL STATEMENTS) USE BOARD-APPROVED AMOUNTS				
30					
31	Rate Base (wires-only)			13,859,589	
	Common Equity Ratio (CER)			50.00%	
	1-CER			50.00%	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			1,187,074	
ᅻᄼ	1999 return from RUD Sheet #7			591,755	591,755
	Total Incremental revenue			595,319	
	Input: Board-approved dollar amounts phased-in			090,019	
47				198,440	198,440
48	Amount allowed in 2002			198,440	198,440
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			198,440	0
50	unless authorized by the Minister and the Board)			_	0
51 52	Amount allowed in 2005 - Third tranche of MARR re: CDM Other Board-approved changes to MARR or incremental revenue			-	0
53	Other Board-approved changes to MARK of inclemental revenue			-	0
54	Total Regulatory Income				988,634
55		-	-		
	Equity			6,929,795	
57	Return at target ROE			684,664	
59	Notum at larger NOL			004,004	
	Debt			6,929,795	
61					
	Deemed interest amount in 100% of MARR			502,410	
63 64	Phase-in of interest - Year 1 (2001)			334,437	
65	((D43+D47)/D41)*D61			007,707	
66	Phase-in of interest - Year 2 (2002)			418,424	
67	((D43+D47+D48)/D41)*D61				
	Phase-in of interest - Year 3 (2003) and forward			418,424	
69 70	((D43+D47+D48)/D41)*D61 (due to Bill 210) Phase-in of interest - 2005			502,410	
70				502,410	
72					

_	A	В	C	D	E	F	G
1	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns
3	TAX CALCULATIONS (TAXCALC)		Lotinate		Variance	Variance	Returns
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation	
5 6	0 Utility Name: Niagara-on-the-Lake Hydro Inc.						Version 2009.1
7	Reporting period: 2002						
8							Column
9 10	Days in reporting period:	365 365	days				Brought
11	Total days in the calendar year:	305	days				From TAXREC
12			\$		\$		\$
13							
14 15	I) CORPORATE INCOME TAXES						
	Regulatory Net Income REGINFO E53	1	988,634		296,139		1,284,773
17							
18	BOOK TO TAX ADJUSTMENTS Additions:						
20	Depreciation & Amortization	2	689,379		244,518		933,897
21	Employee Benefit Plans - Accrued, Not Paid	3			21,783		21,783
22 23	Tax reserves - beginning of year Reserves from financial statements - end of year	4			0		0
23	Regulatory Adjustments - increase in income	4 5			0		0
25	Other Additions (See Tab entitled "TAXREC")						
26	"Material" Items from "TAXREC" worksheet	6			0		0
27 28	Other Additions (not "Material") "TAXREC" "Material Items from "TAXREC 2" worksheet	6 6		-	0		0
29	Other Additions (not "Material") "TAXREC 2"	6			0		0
30	Items on which true-up does not apply "TAXREC 3"		92,205		24,690		116,895
31							
	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	784,044		443,285		1,227,329
34	Employee Benefit Plans - Paid Amounts	8	, 34,044				0
35	Items Capitalized for Regulatory Purposes	9	0		0		0
36 37	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10 11	0 418,424		0 123,191		0 541,615
38	Tax reserves - end of year	4	410,424		0		0
39	Reserves from financial statements - beginning of year	4			0		0
40 41	Contributions to deferred income plans	3			0		0
41	Contributions to pension plans Interest capitalized for accounting but deducted for tax	3 11			0		0
43	Other Deductions (See Tab entitled "TAXREC")				•		-
44	"Material" Items from "TAXREC" worksheet	12			0		0
45 46	Other Deductions (not "Material") "TAXREC" Material Items from "TAXREC 2" worksheet	12 12			0		0
47	Other Deductions (not "Material") "TAXREC 2"	12			0		0
48	Items on which true-up does not apply "TAXREC 3"				149,229		149,229
49 50	TAXABLE INCOME/ (LOSS)		567,751		(128,576)		439,175
50	TAXABLE INCOME/ (LOSS)		567,751		(120,576)		439,175
52	BLENDED INCOME TAX RATE						
53 54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	34.12%		-1.5600%		32.56%
55	REGULATORY INCOME TAX		193,716		-115,311		78,405
56							
57	Miscellaneous Tax Credits	14			0		0
58 59		14		-	0		0
60	Total Regulatory Income Tax		193,716		-115,311		78,405
61				[_
62 63	II) CAPITAL TAXES						-
64							
65	Ontario Base	15	13,859,589		275,416		14,135,005
66 67	Base Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	15 16	13,859,589		275,416 -62,875		4,937,125
68	Taxable Capital		8,859,589		212,541		9,197,880
69	Pate Tay Pates Pegulatany Table 1: Actual Table 2	17	0.20000/	<u> </u>	0.00000/		0.20000/
70 71	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%
72	Ontario Capital Tax		26,579		1,015		27,594
73 74	Federal Large Corporations Tax						
74	Base	18	13,859,589		595,416		14,455,005
76	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3	19	10,000,000		-10,598		9,989,402
77	Taxable Capital		3,859,589	ЦŢ	584,818		4,465,603
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%
80	• •						
81	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	<u>.</u>	8,684		1,364		10,048
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	6,359	\square	-6,359		0
84	Net LCT		2,325		7,722		10,048
85							

	A	В	С	D	E	F	G
	PILs TAXES	ITEM	Initial		M of F	M of F	Tax
	PILS DEFERRAL AND VARIANCE ACCOUNTS		Estimate		Filing	Filing Variance	Returns
3	TAX CALCULATIONS (TAXCALC) ("Wires-only" business - see Tab TAXREC)				Variance K-C	Explanation	-
5					14-0	Explanation	Version 2009.1
	Utility Name: Niagara-on-the-Lake Hydro Inc.						10101011200011
7	Reporting period: 2002						
8							Column
9	Days in reporting period:	365	days				Brought
10	Total days in the calendar year:	365	days				From
11 12			\$		\$		TAXREC \$
13			φ		φ		φ
	III) INCLUSION IN RATES						
87							
88	Income Tax Rate used for gross- up (exclude surtax)		33.00%				
89							
90	Income Tax (proxy tax is grossed-up)	22	289,129			Actual 2002	78,405
91	LCT (proxy tax is grossed-up)	23	3,471			Actual 2002	5,997
92 93	Ontario Capital Tax (no gross-up since it is deductible)	24	26,579			Actual 2002	27,594
93							
95	Total PILs for Rate Adjustment MUST AGREE WITH 2002	25	319,178			Actual 2002	111,996
96	RAM DECISION	-	,				
97							
98							
	IV) FUTURE TRUE-UPS						
	IV a) Calculation of the True-up Variance				DR/(CR)		
	In Additions:						
	Employee Benefit Plans - Accrued, Not Paid	3			21,783		
103	Tax reserves deducted in prior year	4			0		
	Reserves from financial statements-end of year Regulatory Adjustments	4 5			0		
105	Other additions "Material" Items TAXREC	6			0		
107	Other additions "Material" Items TAXREC 2	6			0		
	In Deductions - positive numbers						
109	Employee Benefit Plans - Paid Amounts	8			0		
	Items Capitalized for Regulatory Purposes	9			0		
	Regulatory Adjustments	10			0		
	Interest Adjustment for tax purposes (See Below - cell 1204)	11			39,205		
	Tax reserves claimed in current year Reserves from F/S beginning of year	4			0		
	Contributions to deferred income plans	3			0		
	Contributions to pension plans	3			0		
117	Other deductions "Material" Items TAXREC	12			0		
118	Other deductions "Material" Item TAXREC 2	12			0		
119							
120	Total TRUE-UPS before tax effect	26		=	-17,422		
121					00 500/		
122 123	Income Tax Rate (excluding surtax) from 2002 Utility's tax return			х	32.56%		
123	Income Tax Effect on True-up adjustments				-5,673		+
125					-0,073		1
126	Less: Miscellaneous Tax Credits	14			0		
127							
128	Total Income Tax on True-ups				-5,673		
129							
	Income Tax Rate used for gross-up (exclude surtax)				31.44%		+
131 132	TRUE-UP VARIANCE ADJUSTMENT				(8,274)		
132					(0,274)		+
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation						1
134							
134 135							+
136	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	567,751		1
137							
138	REVISED CORPORATE INCOME TAX RATE			х	32.56%		
139							
140	REVISED REGULATORY INCOME TAX			=	184,860		
141	Lease Devised Missellaneous Tax Credite						┨─────┤
142 143	Less: Revised Miscellaneous Tax Credits			-	0		+
143	Total Revised Regulatory Income Tax			=	184,860		+
144					104,000		1
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C58)			-	193,716		
147							
	Regulatory Income Tax Variance			=	(8,857)		
149							

			r				
-	A	B	С	D	E	F	G
	PILS TAXES PILS DEFERRAL AND VARIANCE ACCOUNTS	ITEM	Initial Estimate		M of F Filing	M of F Filing	Tax Returns
3	TAX CALCULATIONS (TAXCALC)		Estimate		Variance	Variance	Returns
4	("Wires-only" business - see Tab TAXREC)				K-C	Explanation	
5	0						Version 2009.1
6	Utility Name: Niagara-on-the-Lake Hydro Inc.						
	Reporting period: 2002						
8							Column
	Days in reporting period:	365	days	_			Brought
10 11	Total days in the calendar year:	365	days				From TAXREC
12			\$		\$		S S
13			Ψ		Ŷ		Ψ
	Ontario Capital Tax						
151	Base			=	13,859,589		
152	Less: Exemption from tab Tax Rates, Table 2, cell C39			-	5,000,000		
153	Revised deemed taxable capital			=	8,859,589		
154							
155	Rate - Tab Tax Rates cell C54			х	0.3000%		
156	Device d Ostaria Ossital Tau				00.570		
157 158	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C70)			=	26,579 26,579		+
	Regulatory Ontario Capital Tax Variance			=	20,579		
160					0		
161	Federal LCT						
162	Base				13,859,589		
163	Less: Exemption from tab Tax Rates, Table 2, cell C40			-	10,000,000		
164	Revised Federal LCT			=	3,859,589		
165							
166	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51			_	0.2250%		
167 168	Gross Amount				8,684		
169	Less: Federal surtax				6,359		
	Revised Net LCT			=	2,325		
171					_10_0		
172	Less: Federal LCT reported in the initial estimate column (Cell C82)			-	2,325		
173	Regulatory Federal LCT Variance			=	0		
174							
175	Actual Income Tax Rate used for gross-up (exclude surtax)				31.44%		
176 177				+	(12,918)		
	Income Tax (grossed-up) LCT (grossed-up)			+	(12,918)		
	Ontario Capital Tax			+	0		
180							
181	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(12,918)		
182							
183	TRUE-UP VARIANCE (from cell 1130)			+	(8,274)		
184				\vdash			
185	Total Deferral Account Entry (Positive Entry = Debit)			=	(21,192)		
186	(Deferral Account Variance + True-up Variance)			$\left - \right $			
187 188							
189				\vdash			+
190	V) INTEREST PORTION OF TRUE-UP						
	Variance Caused By Phase-in of Deemed Debt						
192							
193	Total deemed interest (REGINFO)				502,410		
194	Interest phased-in (Cell C36)				418,424		
195	N						
196	Variance due to phase-in of debt component of MARR in rates			<u> </u>	83,986		
197 198	according to the Board's decision						
	Other Interest Variances (i.e. Borrowing Levels			\vdash			
200	Above Deemed Debt per Rate Handbook)						
200	Interest deducted on MoF filing (Cell K36+K41)				541,615		1
202	Total deemed interest (REGINFO CELL D61)	1			502,410		
203							
204	Variance caused by excess debt				39,205		
205							
206	Interest Adjustment for Tax Purposes (carry forward to Cell I110)			+	39,205		
207	Total Interact Variance			$\left - \right $	11 700		
208	Total Interest Variance				44,782		

			-	_	_	_
1	A PILs TAXES	B LINE	C M of F	D Non-wires	E Wires-only	F
	TAX RETURN RECONCILIATION (TAXREC)	LINE	Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
4	0		Return			
5					Version 2009.1	
-	Section A: Identification: Utility Name: Niagara-on-the-Lake Hydro Inc.					
	Reporting period: 2002					
	Taxation Year's start date:					
	Taxation Year's end date:					
	Number of days in taxation year:		365	days		
12	Please enter the Materiality Level :		17,324	< - enter materiality	level	
14	(0.25% x Rate Base x CER)	Y/N	11,524		16761	
15	(0.25% x Net Assets)	Y/N				
16	Or other measure (please provide the basis of the amount)	Y/N				
	Does the utility carry on non-wires related operation?	Y/N				
18 19	(Please complete the questionnaire in the Background questionnaire v	vorksn	eet.)			
	Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K					
21						
	Section B: Financial statements data:					
23 24	Input unconsolidated financial statement data submitted with Tax returns.					
	The actual categories of the income statements should be used. If required please change the descriptions except for amortization, interest of	expense	and provision for in	come tax		
26						
	Please enter the non-wire operation's amount as a positive number, the pro			ll amounts		
	in the "non-wires elimination column" as negative values in TAXREC and T	AXREC.	2.			
29 30	Income:					
30 31	Energy Sales	+	12,408,346		12,408,346	
32	Distribution Revenue	+	3,424,723		3,424,723	
33	Other Income	+	77,043		77,043	
34	Miscellaneous income	+			0	
35	Revenue should be entered above this line	+			0	
37						
	Costs and Expenses:					
39	Cost of energy purchased	-	12,406,161		12,406,161	
40	Administration	-	495,935		495,935	
41 42	Customer billing and collecting	-	316,079		316,079	
42	Operations and maintenance Amortization	-	473,267 933,897		473,267 933,897	
44	Ontario Capital Tax	-	0		000,007	
45	Reg Assets	-			0	
46	×	-			0	
47		-			0	
48 49		-			0	
	Net Income Before Interest & Income Taxes EBIT	=	1,284,773	0	1,284,773	
	Less: Interest expense for accounting purposes	-	541,615	0	541,615	
52	Provision for payments in lieu of income taxes	-	110,706		110,706	
	Net Income (loss)	=	632,452	0	632,452	
	(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						
	Section C: Reconciliation of accounting income to taxable income					
	From T2 Schedule 1					
	BOOK TO TAX ADDITIONS:	<u> </u>	410 7-1	-	410 70-	
	Provision for income tax Federal large corporation tax	++	110,706	0	110,706	
	Depreciation & Amortization	++	933,897	0	933,897	
	Employee benefit plans-accrued, not paid	+	21,783	0	21,783	
63	Tax reserves - beginning of year	+	0	0	0	
	Reserves from financial statements- end of year	+	0	0	0	
	Regulatory adjustments on which true-up may apply (see A66)	+	116,895	0	0 116,895	
	Items on which true-up does not apply "TAXREC 3" Material addition items from TAXREC 2	+	116,895	0	116,895	
	Other addition items (not Material) from TAXREC 2	++	0	0	0	
69		Ŀ		0	0	
70	Subtotal		1,183,281	0	1,183,281	
71						
	Other Additions: (Please explain the nature of the additions)				-	
	Recapture of CCA Non-deductible meals and entertainment expense	++			0	-
	Capital items expensed	+			0	
	DEPRECIATION DIFFERENCE	+			0	
77		+			0	
78		+			0	
79 80	Total Other Additions	+ =	0	0	0	
80 81		=	0	0	0	
	Total Additions	=	1,183,281	0	1,183,281	
82						
82 83						
82 83 84	Recap Material Additions:					
82 83 84 85	Recap Material Additions:		0	0	0	
82 83 84 85 86	Recap Material Additions:		0	0	0	
82 83 84 85 86 87	Recap Material Additions:		0	0 0	0	
82 83 84 85 86	Recap Material Additions:		0	0	0	
82 83 84 85 86 87 88	Recap Material Additions:		0 0 0	0 0 0	0 0 0 0	

	A	В	С	D	E	F
1	PILs TAXES	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	0		Return			
5					Version 2009.1	
92	Total Other additions >materiality level		0	0	0	
93	Other additions (less than materiality level)		0	0	0	
94	Total Other Additions		0	0	0	
95						

	Δ	Р	0	D	- 1	-
1	A A	B LINE	C M of F	Non-wires	E Wires-only	г
2	TAX RETURN RECONCILIATION (TAXREC)		Corporate	Eliminations	Tax	
3	(for "wires-only" business - see s. 72 OEB Act)		Tax	Emmadorio	Return	
4		0	Return		literation	
5					Version 2009.1	
96	BOOK TO TAX DEDUCTIONS:					
97	Capital cost allowance	-	1,225,686		1,225,686	
	Cumulative eligible capital deduction	-	1,643		1,643	
	Employee benefit plans-paid amounts	-			0	
	Items capitalized for regulatory purposes	-			0	
	Regulatory adjustments :	-			0	
102 103		-			0	
	Tax reserves - end of year		0	0	0	
	Reserves from financial statements- beginning of year	-	0	0	0	
	Contributions to deferred income plans	-			0	
	Contributions to pension plans	-			0	
	Items on which true-up does not apply "TAXREC 3"		149,229	0	149,229	
	Interest capitalized for accounting deducted for tax	-			0	
	Material deduction items from TAXREC 2	-	0	0	0	
111		-	0	0	0	-
112						
113		=	1,376,558	0	1,376,558	
	Other deductions (Please explain the nature of the deductions)	-				
	Charitable donations - tax basis	-			0	
116	Gain on disposal of assets	-			0	
118		-			0	
119					0	
120		=	0	0	0	
121						
122	Total Deductions	=	1,376,558	0	1,376,558	
123						
	Recap Material Deductions:					
125			0	0	0	
126			0	0	0	
127			0	0	0	
128			0	0	0	
129	Total Other Deductions exceed materiality level		0 0	0	0	
	Other Deductions less than materiality level		0	0	0	
	Total Other Deductions		0	0	0	
133			U	0	0	
	TAXABLE INCOME	=	439,175	0	439,175	
	DEDUCT:			-		
136	Non-capital loss applied positive number	-	77,446		77,446	
137		-	0		0	
138					0	
	NET TAXABLE INCOME	=	361,729	0	361,729	
140						
	FROM ACTUAL TAX RETURNS Net Federal Income Tax (Must agree with tax return)	+	62 100		63,109	
	Net Federal Income Tax (Must agree with tax return) Net Ontario Income Tax (Must agree with tax return)	+	63,109 15,296		15,296	
143		=	78,405	0	78,405	
	Less: Miscellaneous tax credits (Must agree with tax returns)	-	0	0	0	
	Total Income Tax	=	78,405	0	78,405	
147					.,	
148	FROM ACTUAL TAX RETURNS					
149	Net Federal Income Tax Rate (Must agree with tax return)		17.45%		17.45%	
	Net Ontario Income Tax Rate (Must agree with tax return)		4.23%		4.23%	_
151			21.68%	*****	21.68%	
152						
153						
154	RECAP					
	Total Income Taxes		78,405	0	78,405	
	Ontario Capital Tax	+ +	27,594	0	27,594	
	Federal Large Corporations Tax	+	27,594		27,594	
159		- T	5,551		5,597	
160	Total income and capital taxes	=	111,996	0	111,996	

	A	В	С	D	E	F
1	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
2	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax	LIIIIIIauons	Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return		Return	
5	0		Return		Version 2009.1	
6	•				Version 2009.1	
7	Litility Name, Niagara on the Lake Hydro Inc.					
8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
9	Reporting period: 2002					
	TAX RESERVES					
11	TAX RESERVES					
	Beginning of Year:					
13					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(n)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
22	Total (carry forward to the TAXREC worksheet)	1	0	0	0	
23	Total (carry forward to the TAXILEO worksheet)			0	0	
	End of Year:					
25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
30					0	
31	Other - Please describe				0	
32					0	
33					0	
_	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
36				Ū	0	
37						
	FINANCIAL STATEMENT RESERVES					
39						
	Beginning of Year:					
41					0	
42					0	
	Environmental				0	
44					0	
45					0	
46					0	
47	Other - Please describe				0	
48	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
52	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
59					0	
60	Other - Please describe				0	
61					0	
62	Insert line above this line					
63	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

A B C D E 2 PLS TAKES Mol F Non-wires Wires-ord 3 TAX RETURN RECONCILIATION (TAXREC 2) Tax Tax Return Return 8 Shareholder-only lews should be shown on TAXREC 3 Tax Return Return Version 20 8 Mumber of days in traxation year: 385 385 1 1 9 Immed of days in traxation year: 385 385 1 1 10 Mumber of days in traxation year: 385 1 <th></th> <th>F</th>		F
INS LINE M of F Non-wires. Wires-or 3 TAX RETURR RECONCLIATION (TAXREC 2) Tax Return Tax Return 4 (for 'wires-only' business - see s. 72 OEB Act) Tax Return Return 5 Shareholder-only hems should be shown on TAXREC 3 Tax Return Version 20 7 Immber of days in taxation year: 385 1 Version 20 10 Insperting period: 2002 1 1 1 1 11 Materiality Level: 17,324 1 1 12 Section C: Reconcillation of accounting income to taxable income 1 1 1 13 Edit d: 1 1 1 1 1 1 14 Gain on sale of eligible capital property + 1		
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13 Section C: Reconciliation of accounting income to taxable income 14 15 Section C: Reconciliation of accounting income to taxable income 16 Add: 17 18 Gain on sale of eligible capital property 19 Loss on disposal of assets 20 Charitable donations (Only if it benefits ratepayers) 21 17 Taxable capital gains 21 17 Taxable capital gains 21 17 Taxable capital gains 21 22 23 24 24 25 25 26 26 27 26 26 27 26 26 27 26 26 27 /ul>		
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16 Add:		
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18 Gain on sale of eligible capital property + - 19 Loss on disposal of assets + - 20 Charitable donations (Only if it benefits ratepayers) + - 21 Taxable capital gains + - - 22 - + - - - 23 Scientific research expenditures deducted + - - - 24 per financial statements + - - - - 24 per financial statements + -<		
19 Loss on disposal of assets + Image: Construction of	0	
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21 Taxable capital gains + - - 22 + - - - 23 Scientific research expenditures deducted + - - - 24 per financial statements + - - - - 25 Capitalized interest + -	0	
22 + + + 23 Scientific research expenditures deducted + + + 24 per financial statements + + + 25 Capitalized interest + + + 26 Soft costs on construction and renovation of buildings + + + 27 Capital items expensed + + + 29 Financing fees deducted in books + + + 20 Gain on settlement of debt + + + 21 Recapture of SR&ED expenditures + + + 21 Recapture of SR&ED expenditures + + + 23 Share issue expense + + + 24 Write down of capital property + + + 23 Anounts received in respect of qualifying environment trust + + + 24 Write down of capital appenditures + + + 25 Anounts received in in detail the nature of the item) + + + 24 + + + + + 25 - - + 26 - - <td>0</td> <td> </td>	0	
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26Soft costs on construction and renovation of buildings+Image of the sequence of t	0	
27Capital items expensed+Image and the second of the seco	0	
28Debt issue expense++ImaceImace29Financing fees deducted in books+Imace<	0	
29Financing fees deducted in books+IndexInterest30Gain on settlement of debt+Image of the setting on income debentures+Image of the setting on income debentures+Image of the setting of the set is a set i	0	
30Gain on settlement of debt+31Interest paid on income debentures+ </td <td>0</td> <td></td>	0	
31Interest paid on income debentures+Interest paid on income debentures32Recapture of SR&ED expenditures+Interest paid on income debentures+33Share issue expense+Interest paid on income debentures+34Write down of capital property+Interest paid on income debentures+35Amounts received in respect of qualifying environment trust+Interest paid on income debentures-36Provision for bad debts+Interest paid on income debentures-Interest paid on income debentures37Interest paid on income debentures+Interest paid on income debentures-38Interest paid on income debentures+Interest paid on income debentures-39-+Interest paid on indetail the nature of the item)+Interest paid on income debentures-40Other Additions: (please explain in detail the nature of the item)+Interest paid on income debentures-41Interest paid on income debentures-Interest paid on income debentures4243444546Total Additions:47	0	
32Recapture of SR&ED expenditures+Image: Margin and Streeper SR+Image: Margin and Streeper Stre	0	
33Share issue expense++++34Write down of capital property++<	0	
34Write down of capital property++IndexIndexIndex35Amounts received in respect of qualifying environment trust+Index	0	
35Amounts received in respect of qualifying environment trust+Image: Constraint of the second secon	0	
36Provision for bad debts+Image: Constraint of the state of the st	0	
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39 + -	0	
40 Other Additions: (please explain in detail the nature of the item) + Image: Constraint of the item) + 41 + Image: Constraint of the item) + Image: Constraint of the item) 42 + Image: Constraint of the item) + Image: Constraint of the item) 42 + Image: Constraint of the item) + Image: Constraint of the item) 43 + Image: Constraint of the item) + Image: Constraint of the item) 44 + Image: Constraint of the item) + Image: Constraint of the item) 44 - + Image: Constraint of the item) + Image: Constraint of the item) 44 - - Image: Constraint of the item) + Image: Constraint of the item) 45 - - - - - - 47 - - - - - - - 48 Recap of Material Additions: - - 0 0 - - - - - - - - - - - - -	0	
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45 + 46 Total Additions = 0 0 47 - - - - 48 Recap of Material Additions: - - - 49 - 0 0 0 50 - 0 0 0 51 - 0 0 0 52 - 0 0 0 53 - 0 0 0 54 0 0 0 55 0 0 0 56 0 0 0	0	
46 Total Additions = 0 0 47 48 Recap of Material Additions: 49 0 0 50 0 0 51 0 0 52 0 0 53 0 0 54 0 0 55 0 0 56 0 0	0	
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48 Recap of Material Additions: 0 0 49 0 0 0 50 0 0 0 51 0 0 0 52 0 0 0 53 0 0 0 54 0 0 0 55 0 0 0 56 0 0 0	0	
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70 0 0 0	0	
71 0 0	0	
72 0 0 0	0	
73 0 0	0	
74 0 0 0	0	
75 0 0 0	0	
76 0 0	0	
77 Total Material additions 0 0 0	0	
78 Other additions less than materiality level 0 0	0	
79 Total Additions 0 0	0	

	А	В	С	D	E	F
1						
2	PILs TAXES	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	RATEPAYERS ONLY		Return			
6	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
	Reporting period: 2002					
	Number of days in taxation year:		365			
	Materiality Level:		17,324			
12						
13						
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			0	
	Book income of joint venture or partnership	-			0	
89	Equity in income from subsidiary or affiliates	-			0	
	Contributions to a qualifying environment trust	-			0	
	Other income from financial statements	-			0	
92		-				
93 94		-			0	
94 95	Other deductions: (Please explain in detail the nature of the item)	-			0	
95 96	Other deductions: (Please explain in detail the nature of the item)	-			0	
90 97		-			0	
98		-			0	
	Total Deductions	=	0	0	0	
100	Total Deddcions	-	0	0	0	
	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105			0	0	0	
106			0	0	0	
107			0	0	0	
108			0	0	0	
109			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
	Total Deductions exceed materiality level		0	0	0	
120			0	0	0	
	Total Deductions		0	0	0	
122						

	٨	Р	0	D	F	-
1	Α	В	С	D	E	F
	PILs TAXES					
	TAX RETURN RECONCILIATION (TAXREC 3)					
	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
-			•	Emmatorio		
6 7	(for "wires-only" business - see s. 72 OEB Act)		Tax Return		Return	
	0 Utility Name: Niegers on the Leke Hydre Inc		Return		Version 2009.1	
9	Utility Name: Niagara-on-the-Lake Hydro Inc.				Version 2009.1	
10						
	Reporting period: 2002					
	Number of days in taxation year:		365			
13						
14						
15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+	0.475		0	
	Loss from joint ventures or partnerships Deemed dividend income	+	2,175		2,175	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+	108,503		108,503	
	Loss on disposal of non-utility assets	+	100,000		00,505	
	Depreciation in inventory -end of year	+			0	
	Depreciation and amortization adjustments	+			0	
31	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
33	Non-deductible club dues	+			0	
34	Non-deductible automobile costs	+			0	
35	Donations - amount per books				0	
	Interest and penalties on unpaid taxes				0	
	Management bonuses unpaid after 180 days of year end				0	
	Imputed interest expense on Regulatory Assets				0	
39		+			0	
	Ontario capital tax adjustments	+			0	
41	Changes in Regulatory Asset balances	+			0	
	Pre-Pils expenses	+	6,217		6,217	
44	rie-riis expenses	+	0,217		0,217	
45		+			0	
46		+				
47	Total Additions on which true-up does not apply	=	116,895	0	116,895	
48						
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs	-			0	
	Imputed interest income on Regulatory Assets Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60		-			0	
61		-			0	
62		-			0	
63		-			0	
	Ontario capital tax adjustments to current or prior year	-			0	
65		-			0	
	Changes in Regulatory Asset balances	-	149,229		149,229	
67		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
69		-			0	
70		-			0	
		-			0	
71					0	1
72	Total Doductions on which true-up does not apply		140.000	0		
	Total Deductions on which true-up does not apply	=	149,229	0	149,229	

PILS TAKES Version 2005 Corporate Tax Rates Version 2005 Exemptions, Deductions, or Thresholds Table 1 Itility Name: Nagara-on-the-Lake Hydro Inc. Table 1 Reporting period: 2002 Table 1 Itates Used in 2002 RAM PLLs Applications for 2002 Table 1 RAM 2002 13.12% 26.12% Itates Used in 2002 RAM PLLs Applications for 2002 700,000 Income Range 0 0 Prozy Tax Year 2002 6.6.0% 6.00% Blended rate 19.12% 34.12% 38.62% CT rate 0.300% 6.00% 12.50% Blended rate 19.12% 34.12% 38.62% CT rate 0.225% 1 1 Diratio Capital Tax MAX 5.000,000 1 Stomm 10.000,000 1 1 1 Corporations Tax StoMM 10,000,000 10 1 Expected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002 10 1 1 Income Range 0 200,000 10 10 1 1 <th>PILs TAXES Corporate Tax Rates Exemptions, Deductions, c</th> <th>В</th> <th></th> <th></th> <th></th> <th>1</th>	PILs TAXES Corporate Tax Rates Exemptions, Deductions, c	В				1		
Corporate Tax Rates Version 2005 Semptions, Deductions, or Thresholds Tailing Name: Niagara-on-the-Lake Hydro Inc. Rest Used In 2002 RAM PLLs Applications for 2002 Tat 1 Income Range 0 200,001 7700,000 Name Year 2000 700,000 7700,000 Income Tax Rate 0 20,001 7200,000 7200,000 Second Includes surtax) 13,12% 26,12% <td>Corporate Tax Rates Exemptions, Deductions, c Utility Name: Niagara-on-th</td> <th></th> <td>С</td> <td>D</td> <td>E</td> <td>F</td>	Corporate Tax Rates Exemptions, Deductions, c Utility Name: Niagara-on-th		С	D	E	F		
Lillity Name: Niagara-on-the-Lake Hydro Inc. Reporting period: 2002 Table 1 States Used in 2002 RAM PLs Applications for 2002 Income Range 0 20,000 7700,000 Income Tax Rate 0 20,000 700,000 Proxy Tax Year 2002 26,12% 26,12% and Ontario blended 6,00% 6,00% 12,50% Blended rate 0,300% 0 0 Carl rate 0,225% 0 0 Durata Carl at X MAX 1,12% 0 0 Carl rate 0,225% 0 0 0 0 Durata Carl at X MAX 1,000,000 <	Utility Name: Niagara-on-th				١	/ersion 200		
Reporting period: 2002 Table 1 Table 1 Table 1 Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2">Colspan="2" Colspan="2">Colspan="2" Colspan="2">Colspan="2" Colspan="2">Colspan="2" Colspan="2">Colspan="2" Colspan="2" Colspan="2" <td <="" colspan="2" td=""><td></td><th>r Threshold</th><td>s</td><td></td><td></td><td></td></td>	<td></td> <th>r Threshold</th> <td>s</td> <td></td> <td></td> <td></td>			r Threshold	s			
Table 1 Rates Used in 2002 RAM PILs Applications for 2002 norme Range 0 200,000 700,000 rotuin Range 0 200,000 700,000 rotuin Range 2002 300,000 700,000 rotuin Range 2002 300,000 60,00% 60,00% 60,00% 12,50% Bandad rate 0,300% Colspan="2">Colspan="2" <th c<="" td=""><td>Reporting period: 2002</td><th>e-Lake Hyd</th><td>ro Inc.</td><td></td><td></td><td></td></th>	<td>Reporting period: 2002</td> <th>e-Lake Hyd</th> <td>ro Inc.</td> <td></td> <td></td> <td></td>	Reporting period: 2002	e-Lake Hyd	ro Inc.				
States Used in 2002 RAM PILs Applications for 2002 ncome Range 0 200,001 to >700,000 ncome Tax Rate 0 200,001 to >700,000 Proxy Tax Year 2002 - - - Proxy Tax Year 2002 - - - Sederal (Includes surtax) 13.12% 26.12% 26.12% and Ontario blended 6.00% 6.00% 12.50% Blended rate 0.300% - - CT rate 0.225% - - Dutato Capital Tax MAX 5.000,000 - - Stamption ** SSMM 5.000,000 - - - "Exemption ** SIMM 10,000,000 - - - - Stamption ** SIMM 10,000,000 -								
States Used in 2002 RAM PILs Applications for 2002 ncome Range 0 200,001 to >700,000 ncome Tax Rate 0 200,001 to >700,000 Proxy Tax Year 2002 - - - Proxy Tax Year 2002 - - - Sederal (Includes surtax) 13.12% 26.12% 26.12% and Ontario blended 6.00% 6.00% 12.50% Blended rate 0.300% - - CT rate 0.225% - - Dutato Capital Tax MAX 5.000,000 - - Stamption ** SSMM 5.000,000 - - - "Exemption ** SIMM 10,000,000 - - - - Stamption ** SIMM 10,000,000 -	1					Table 1		
AM 2002 to to roo roo <throo< th=""> <throo< td="" th<=""><td>Rates Used in 2002 RAM P</td><th>Ls Applicat</th><td>ions for 2002</td><td></td><td></td><td></td></throo<></throo<>	Rates Used in 2002 RAM P	Ls Applicat	ions for 2002					
Year 200,000 700,000 Proxy Tax Rate 0 0 0 Proxy Tax Rate 2002 26.12% 26.12% 26.12% Sederal (Includes surtax) 13.12% 26.12% 26.12% 26.12% Blended rate 19.12% 34.12% 38.62% 0 0 Car rate 0.225% 0 0 0 0 0 Stratx 1.12% 0	Income Range		0					
Income Tax Rate Image: Constraint of the second secon	RAM 2002	V-				>700,000		
Proxy Tax Year 2002 13.12% 26.12% 26.12% rederal (Includes surtax) 13.12% 26.12% 26.12% 26.12% Blended rate 19.12% 34.12% 38.62% CT rate 0.225%	Income Tax Pate	Year	200,000		700,000			
Federal (Includes surtax) 13.12% 26.12% 26.12% and Ontario blended 6.00% 6.00% 12.50% Blended rate 19.12% 34.12% 38.62% CT rate 0.225% - - Ditatio Expital Tax Rate 0.225% - - Ditatio Capital Tax MAX 5.000,000 - - Streamption ** \$5MM 5.000,000 - - Corporations Tax \$10,000,000 - - - Stemption ** \$10,000,000 - - - **Exemption amounts must agree with the Board-approved 2002 RAM - - - Corporations Tax \$10,000,000 - - - - Stepeted Income Tax Rates for 2002 and Capital Tax Exemptions for 2002 -		2002						
and Ontario blended 6.00% 6.00% 12.50% Blended rate 19.12% 34.12% 38.62% Capital Tax Rate 0.300%	Federal (Includes surtax)	1	13.12%		26.12%	26.12%		
Control Control Control Capital Tax Rate 0.300% 0.000% Car rate 0.225% 0.000% Surtax 1.12% 0.000% Surtax 1.12% 0.000% Startax 1.12% 0.000% Surtax 1.12% 0.000% Surtax 1.000,000 0.000% Seperated Large MAX \$10MM 10.000,000 "Exemption amounts must agree with the Board-approved 2002 RAM PILs filing Table 2 Expected Income Tax Rates for 2002 and Capital Tax Exemptions for 2002 ncome Range 0 200,000 Corrent year 2002 13.12% 26.12% Contario 2002 0.300% 0.00% 6.00% Blended rate 2002 0.300% 0.00% 0.00% 1.25.0% Blended rate 2002 0.300% 0.00% 0.00% 1.25.0% Surtax 2002 0.25% 0.00% 0.00% 0.00% CT rate 2002 0.00%	and Ontario blended	1			6.00%	12.50%		
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	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
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	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		
	Input Information from Util Income Range Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the submission: Ontario C	Year 2002 MAX \$5MM MAX \$10MM actual tax	0 to 200,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4.937,125 9,989,402 creturn allo	cation calc	to 700,000 22.12% 9.75% 31.87%	>700,000 17.45% 4.23% 21.68%		

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	PILs TAXES		-							-					
	Analysis of PILs Tax Account Utility Name: Niagara-on-the-I		lydro Inc												Version 2009.1
	Reporting period: 2002		yaro nic.	Sign	Conventi	on: +	For increase;	- for	decrease						0
5															
6 7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001	1	2/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10	Opening balance:	=	l L				J				J		J		
11		+/-	0	_	0	·	0		0		0		0		0
	Board-approved PILs tax proxy from Decisions (1)	+/-					0		0		0		0		0
	PILs proxy from April 1, 2005														
13	- input 9/12 of amount True-up Variance	+/-		_				_			-				0
14	Adjustment Q4, 2001 (2)	+/-													0
	True-up Variance	+/-	-												
15	Adjustment (3) Deferral Account Variance			_			-		_		_		-8,274		-8,274
16	Adjustment Q4, 2001 (4)														0
	Deferral Account Variance	+/-	-	_									-		
17	Adjustment (5)	. /	_	_		-							-12,918		-12,918
18	Adjustments to reported prior years' variances (6)	+/-													0
	Carrying charges (7)	+/-	-												
19	PILs billed to (collected	-		-			-		-		-		-		0
	from) customers (8)		0								1				0
21 22	Ending balance: # 1562		0		0	1	0		0		0		-21,192		-21,192
23	Ending balance. # 1502				0	-	0		0	-	0		21,102		21,102
24															
25 26	Uncollected PILs														
27															
	NOTE: The purpose of this wor For explanation of Account 1562											epay	ers.		
30				•											
32	Please identify if Method 1, 2	or 3 w	as used to acco	ount for t	ne PILS p	roxy	and recovery.	ANS	WER:						
33 34	 (1) (i) From the Board's Decision Please insert the Q4, 20 									002.					
35	If the Board gave more								1, 2002.						
36	(ii) If the Board approved dif														
37 38	(iii) Column G - In 2003, the i (iv) Column I - The Q4 2001										mained.				
39	(v) Column K - The 2002 PII	_s tax	proxy applies to J	January	1 to March	31, 2	2005, and the ne	w 20	005 PILs tax pro			cem	ber 31, 2005.		
40 41	(vi) Column M - The 2005 Pl	Ls tax	proxy will used fo	or the pe	riod from J	anua	ry 1 to April 30,	2006	δ.						
42	(2) From the Ministry of Finance											2001	proxy has to be		
43 44	trued up in 2002, 2003 and	d for th	e period January	/ 1- Marc	h 31, 2004	I. Inp	out the variance	n th	e whole year rec	conci	ilation.				
45	(3) From the Ministry of Finance									eads	sheet.				
46 47	The true-up will compare t														
	(4) From the Ministry of Finance											2001	I proxy has to be		
49 50	trued up in 2002, 2003 and														
51	(5) From the Ministry of Finance The true-up will compare t									eads	sheet.				
52 53															
54 55	(6) The correcting entry should I	be sho	wn in the year the	e entry v	as made.	The	true-up of the ca	arryir	ng charges will h	ave	to be reviewed.				
	(7) Carrying charges are calcula	ated or	a simple interest	t basis.											
57	(8) (i) PILs collected from custor	mers fi	om March 1, 200)2 to Mar	ch 31, 200)4 we	re based on a fix	(ed o	charge and a vo	lume	etric charge reco	very	by class. The P	ILs	ate
59	components for Q4, 2001a	and 20	02 were calculate	ed in the	2002 appr	oved	RAM on sheet 6	6 and	d sheet 8. In Ap				•		
60 61	2002 PILs tax proxy recov The 2005 PILs tax proxy is							the	2004 RAM.						
62 63		-						lo	ling not unbilled	at ~	oriod and)	nlied			
63 64	 (ii) Collections should equal: by the PILs volumetric pro 														
65	plus, (b) customer counts											,			
67	In 2004, use the Board-ap			•			•		•						
68 70	for the period April 1 to De														
70	In 2005, use the Board-ap for the period April 1 to De											ะเ 4,			
72 73	to calculate the recovery f						- 1								
74	(9) Any interim PILs recovery fro	om Boa	ard Decisions will	l be reco	rded in AP	H Ac	count # 1590. F	inal	reconciliation of	PIL	s proxy taxes				
75	will have to include amounts														
76 77															

		r	1		
	Α	В	С	D	E
• •	PILs TAXES				Version 2009.1
	REGULATORY INFORMATION (REGINFO)				
	Utility Name: Niagara-on-the-Lake Hydro Inc.			Colour Code	
4 5	Reporting period: 2001			Input Cell	
5	Days in reporting period:	92	dovo	Formula in Cell 2001 RAM approv	al waa baaad an
	Days in reporting period:	92	days		
				1/4 of year. Cell B	•
_				to match 2001 RAM	A decision
6					
	Total days in the calendar year:	365	days		
8					
	BACKGROUND				
10	Has the utility reviewed section 149(1) ITA to				
12			Y/N		
15			T/IN		
14	Was the utility recently acquired by Hydro One				
15	and now subject to s.89 & 90 PILs?		Y/N		
10	Is the utility a non-profit corporation?		Y/N		
	(If it is a non-profit corporation, please contact the Rates Manager at the OEB)		T/IN		
		0.07			
	Are the Ontario Capital Tax & Large Corporations Tax Exemptions	OCT	Y/N		
	shared among the corporate group?	LCT	Y/N		
	Please identify the % used to allocate the OCT and LCT exemptions in	OCT		100%	
22	Cells C65 & C74 in the TAXCALC spreadsheet.	LCT		100%	
	Accounting Year End		Date	12-31-2001	
20			Date		
	MARR NO TAX CALCULATIONS	-			Regulatory
	SHEET #7 FINAL RUD MODEL DATA	-			Income
	(FROM 1999 FINANCIAL STATEMENTS)				
	USE BOARD-APPROVED AMOUNTS				
30	Poto Poso (wiros only)			13,859,589	
51	Rate Base (wires-only)			13,039,369	
33	Common Equity Ratio (CER)			50.00%	
35	1-CER			50.00%	
50				<u>}</u>	
37	Target Return On Equity			9.88%	
39	Debt rate			7.25%	
41	Market Adjusted Revenue Requirement			1,187,074	
72					
43	1999 return from RUD Sheet #7			591,755	591,755
45	Total Incremental revenue			595,319	
46	Input: Board-approved dollar amounts phased-in				
47	Amount allowed in 2001			198,440	198,440
48	Amount allowed in 2002			198,440	0
49	Amount allowed in 2003 and 2004 (will be zero due to Bill 210			198,440	0
50	unless authorized by the Minister and the Board)			_	0
51	Amount allowed in 2005 - Third tranche of MARR re: CDM			_	0
52	Other Board-approved changes to MARR or incremental revenue			-	0
53	Total Pagulatany Incomo				700 405
54 55	Total Regulatory Income				790,195
	Equity			6,929,795	
50 57				0,929,795	
	Return at target ROE			684,664	
59				007,004	
	Debt			6,929,795	
60				.,,	
60 61	Deemed interest amount in 100% of MARR	1	1	502,410	
61	Deemed merest amount in 100% of MARK	1	1		
61					
61 62 63	Phase-in of interest - Year 1 (2001)			334,437	
61 62 63				334,437	
61 62 63 64 65	Phase-in of interest - Year 1 (2001)			334,437 418,424	
61 62 63 64 65 66 67	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61				
61 62 63 64 65 66 67	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward				
61 62 63 64 65 66 67 68 69	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			418,424 418,424	
61 62 63 64 65 66 67 68 69 70	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward			418,424	
61 62 63 64 65 66 67 68 69	Phase-in of interest - Year 1 (2001) ((D43+D47)/D41)*D61 Phase-in of interest - Year 2 (2002) ((D43+D47+D48)/D41)*D61 Phase-in of interest - Year 3 (2003) and forward ((D43+D47+D48)/D41)*D61 (due to Bill 210)			418,424 418,424	

2	A PILS TAXES PILS TAXES PILS DEFERAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)	B	C Initial Estimate	D	E M of F Filing Variance	F M of F Filing Variance	G Tax Returns	н
4 5 6	Utility Name: Niagara-on-the-Lake Hydro Inc.	0			G-C	Explanation	Version 2009.1	
7 8	Reporting period: 2001						Column	
9 10	Days in reporting period: Total days in the calendar year:	92 365	days days				Brought From	
11 12			s		\$		TAXREC	
13 14	I) CORPORATE INCOME TAXES							
15	Regulatory Net Income REGINFO E53	1	197,549		-275,279		-77,730	
17			137,343		-213,213		-11,150	
19	BOOK TO TAX ADJUSTMENTS Additions:							
21	Depreciation & Amortization Employee Benefit Plans - Accrued, Not Paid	3	172,345		68,772 4,644		241,117 4,644	
	Tax reserves - beginning of year Reserves from financial statements - end of year	4			0		0	
25	Regulatory Adjustments - increase in income Other Additions (See Tab entitled "TAXREC")	5			0		0	
26 27	"Material" Items from "TAXREC" worksheet Other Additions (not "Material") "TAXREC"	6			0		0	
28 29	"Material Items from "TAXREC 2" worksheet Other Additions (not "Material") "TAXREC 2"	6			0		0	
30 31	Items on which true-up does not apply "TAXREC 3"				206,456		206,456	
32 33	Deductions: Input positive numbers Capital Cost Allowance and CEC	7	99,052		182,635		281,687	
34	Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes	8	0		0		0	
36	Regulatory Adjustments - deduction for tax purposes in Item 5 Interest Expense Deemed/ Incurred	10	0		0 48,129		0	
38	Tax reserves - end of year Reserves from financial statements - beginning of year	4	03,009		46,129 0 0		0	
40	Contributions to deferred income plans Contributions to pension plans	3			0		0	
41 42 43	Other Deductions (See Tab entitled "TAXREC")	11			0		0	
43 44 45	"Material" Items from "TAXREC" worksheet Other Deductions (not "Material") "TAXREC"	12			0 8 000		0	
46	Material Items from "TAXREC 2" worksheet	12	•	-	8,000		8,000	-
47 48	Other Deductions (not "Material") "TAXREC 2" Items on which true-up does not apply "TAXREC 3"	12			0 30,508		0 30,508	
49 50	TAXABLE INCOME/ (LOSS)		187,232		(264,678)		(77,446)	
51 52	BLENDED INCOME TAX RATE							
53 54	Tab Tax Rates - Regulatory from Table 1; Actual from Table 3	13	40.62%		-6.7600%		33.86%	
55 56	REGULATORY INCOME TAX		76,054		-76,054		0	
57 58	Miscellaneous Tax Credits	14			0		0	
59 60	Total Regulatory Income Tax		76,054		-76,054		0	
61 62								
63 64	II) CAPITAL TAXES			-				-
65	Ontario Base	15	13,859,589	-	236,591		14,096,180	
67 68	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	16	5,000,000		-69,979		4,930,021 9,166,159	
69 70	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	17	0.3000%		0.0000%		0.3000%	
71	Ontario Capital Tax	17						
72 73			6,699		232		6,931	
	Federal Large Corporations Tax Base	18	13,859,589		546,739		14,406,328	
76 77	Less: Exemption -Tax Rates - Regulatory, Table 1; Actual, Table 3 Taxable Capital	19	10,000,000 3,859,589		-13,585 533,154		9,986,415 4,419,913	
78 79	Rate - Tax Rates - Regulatory, Table 1; Actual, Table 3	20	0.2250%		0.0000%		0.2250%	
	Gross Amount of LCT before surtax offset (Taxable Capital x Rate)	+	2,189		318		2,507	
82 83	Less: Federal Surtax 1.12% x Taxable Income	21	2,097		-2,097		0	-
85	Net LCT		92		2,415		2,507	
87	III) INCLUSION IN RATES							
89	Income Tax Rate used for gross- up (exclude surtax)		39.50%					E
90 91	Income Tax (proxy tax is grossed-up) LCT (proxy tax is grossed-up)	22 23	125,709 152			Actual 2001 Actual 2001	0 2,507	
92	Ontario Capital Tax (no gross-up since it is deductible)	24	6,699	-		Actual 2001	6,931	
93				r				r –
94	Total PILs for Rate Adjustment MUST AGREE WITH 2001	25	132,560			Actual 2001	9,438	
94 95 96	Total PILs for Rate Adjustment MUST AGREE WITH 2001 RAM DECISION	25	132,560			Actual 2001	9,438	
94 95 96 97 98	RAM DECISION	25	132,560			Actual 2001	9,438	
94 95 96 97 98 99 100	RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance	25	132,560		DR/(CR)	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102	RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid	3	132,560		4,644	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104	RAM DECISION //) FUTURE TRUE-UPS // a) Calculation of the True-up Variance // a Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from Inancial statements-end of year	3 4 4	132,560		4,644 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 106	RAM DECISION //) FUTURE TRUE-UPS //) Calculation of the True-up Variance /// Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions 'Material' Items TAXREC	3 4 4 5 6	132,560		4,644 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 106 107 108	RAM DECISION //) FUTURE TRUE-UPS //) Calculation of the True-up Variance /// Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments // Additions */ Material* Items TAXREC // Cher additions */ Material* Items TAXREC 2 // In Deductions - positive numbers // Additions */ Additions */ Additions */ Additions // Material* Items TAXREC 2 // In Deductions - positive numbers // Additions */ Additions */ Additions */ Additions // Additions */ Additions */ Additions */ Additions */ Additions // Additions */ Additions */ Additions */ Additions */ Additions // Additions */ Add	3 4 4 5 6 6	132,560		4,644 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109	RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Reserves from financial statements-end of year Regulatory Adjustments Other additions "Material" Items TAXREC 2	3 4 4 5 6	132,560		4,644 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 110 111	RAM DECISION V) FUTURE TRUE-UPS V) A) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductors - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments	3 4 4 5 6 6 6 8 9 9	132,560		4,644 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 99 100 101 102 103 104 105 106 107 108 109 110 101 111 112 113	RAM DECISION V) FUTURE TRUE-UPS V) G) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Other additions "Material" Items TAXREC Other additions "Material" Items TAXREC 2 In Deductors - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustment Intex purposes Regulatory Adjustment S Interest Adjustment Year	3 4 4 5 6 6 6 8 9 9 10 11 11 4	132,560		4,644 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115	RAM DECISION	3 3 4 4 5 6 6 6 8 8 9 10 11 11 4 4 3	132,560		4,644 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 99 100 101 102 103 104 105 106 107 108 109 110 111 112 113 114 115 116 117	RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment teme trax purposes Catilize to deferred income plans Contributions to deferred income plans Contributions to deferred income plans Contributions to pension plans Other additions 'Material' Items TAXREC	3 4 4 5 6 6 6 6 8 9 9 10 11 11 4 4 3 3 12	132,560		4,644 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 99 100 101 102 103 104 105 106 107 108 109 1101 1112 113 114 115 116 117 118 119	RAM DECISION IV a) Calculation of the True-up Variance IN a) Calculation of the True-up Variance IN a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Other additions "Material" Items TAXREC In Deductions - Positive numbers Employee Benefit Plans - Paid Amounts Items Caylaticad for Regulatory Purposes Regulatory Adjustments Interest Adjustment for tax purposes (See Betow - cell 1204) Tax reserves form F/S beginning of year Contributions to deferred income plans Contributions to deferred income plans Conther deductions "Material" Items TAXREC Other deductions "Material" Item TAXREC 2	3 4 4 5 6 6 6 8 9 9 10 111 4 4 4 3 3 12 12	132,560		4,844 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	
94 95 96 97 98 99 100 101 102 103 104 105 100 100 100 100 100 100 100 100 100	RAM DECISION IV) FUTURE TRUE-UPS IV a) Calculation of the True-up Variance In Additions: Employee Benefit Plans - Accrued, Not Paid Tax reserves deducted in prior year Regulatory Adjustments Other additions 'Material' Items TAXREC Other additions 'Material' Items TAXREC 2 In Deductions - positive numbers Employee Benefit Plans - Paid Amounts Items Capitalized for Regulatory Purposes Regulatory Adjustments Interest Adjustment teme trax purposes Catilize to deferred income plans Contributions to deferred income plans Contributions to deferred income plans Contributions to pension plans Other additions 'Material' Items TAXREC	3 4 4 5 6 6 6 6 8 9 9 10 11 11 4 4 3 3 12	132,560		4,644 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Actual 2001	9,438	

<u> </u>	Α	В	с	D	E	F	G	н
	PILs TAXES	ITEM	Initial		M of F	M of F	Tax	
	PILS DEFERRAL AND VARIANCE ACCOUNTS TAX CALCULATIONS (TAXCALC)		Estimate		Filing Variance	Filing Variance	Returns	
4	("Wires-only" business - see Tab TAXREC)				G-C	Explanation		
5 6	0 Utility Name: Niagara-on-the-Lake Hydro Inc.						Version 2009.1	
7	Reporting period: 2001							
8 9	Days in reporting period:	92	days				Column Brought	
10	Total days in the calendar year:	365	days				From	
11 12			s		\$		TAXREC	
13			Ŷ		Ŷ		Ŷ	_
125 126	Less: Miscellaneous Tax Credits	14			0			
120		14						
128	Total Income Tax on True-ups				1,572			
129 130	Income Tax Rate used for gross-up (exclude surtax)			-	32.74%			
131								
132 133	TRUE-UP VARIANCE ADJUSTMENT				2,338			
	IV b) Calculation of the Deferral Account Variance caused by changes in legislation							
	REGULATORY TAXABLE INCOME /(LOSSES) (as reported in the initial estimate column)			=	187,232			
137 138	REVISED CORPORATE INCOME TAX RATE			x	33.86%			
139	REVISED REGULATORY INCOME TAX			=	63,397			
141				=				
142	Less: Revised Miscellaneous Tax Credits			-	0			<u> </u>
143 144	Total Revised Regulatory Income Tax		L	=	63,397			
145								
146	Less: Regulatory Income Tax reported in the Initial Estimate Column (Cell C60)			-	76,054			
147								
148 149	Regulatory Income Tax Variance			=	(12,657)			
150	Ontario Capital Tax							
151 152	Base Less: Exemption from tab Tax Rates, Table 2, cell C39			=	13,859,589 5,000,000			
153	Revised deemed taxable capital			=	8,859,589			
154 155	Rate - Tab Tax Rates cell C54			x	0.3000%			
156								
157	Revised Ontario Capital Tax Less: Ontario Capital Tax reported in the initial estimate column (Cell C72)			=	6,699			
158				-	6,699			
159 160	Regulatory Ontario Capital Tax Variance			=	0			
161	Federal LCT							
162	Base Less: Exemption from tab Tax Rates, Table 2, cell C40			-	13,859,589 10,000,000			
164	Revised Federal LCT			=	3,859,589			
165	Rate (as a result of legislative changes) tab 'Tax Rates' cell C51				0.2250%			
167								
	Gross Amount Less: Federal surtax			-	2,189 2,097			
170	Revised Net LCT			=	92			
171 172	Less: Federal LCT reported in the initial estimate column (Cell C84)			-	92			
173	Regulatory Federal LCT Variance			=	0			
174 175	Actual Income Tax Rate used for gross-up (exclude surtax)				32.74%			
176								
177	Income Tax (grossed-up)			+++	(18,818)			
	LCT (grossed-up) Ontario Capital Tax		·	++	0			
180								
181 182	DEFERRAL ACCOUNT VARIANCE ADJUSTMENT			=	(18,818)			
183	TRUE-UP VARIANCE (from cell 1132)			+	2,338			
184 185	Total Deferral Account Entry (Positive Entry = Debit)			=	(16,480)			<u> </u>
186	(Deferral Account Variance + True-up Variance)			_	(10,130)			
187 188								<u> </u>
189								
190	V) INTEREST PORTION OF TRUE-UP Variance Caused By Phase-in of Deemed Debt							
192							· ···· ··	
193	Total deemed interest (REGINFO)				502,410			
194 195	Interest phased-in (Cell C37)				334,437			<u> </u>
196	Variance due to phase-in of debt component of MARR in rates				167,973			
197 198	according to the Board's decision							<u> </u>
199	Other Interest Variances (i.e. Borrowing Levels							
200 201	Above Deemed Debt per Rate Handbook) Interest deducted on MoF filing (Cell G36+G41)				131,738			<u> </u>
202	Total deemed interest (REGINFO CELL D61)				502,410			
203 204	Variance caused by excess debt			$\left - \right $	0			⊢┤
205								
206 207	Interest Adjustment for Tax Purposes (carry forward to Cell I112)				0			
	Total Interest Variance				167,973			
209				_				
210 211								$\left - \right $
<u></u>								

A B C D E 1 PILs TAXES LINE M of F Non-wires Wires 2 TAX RETURN RECONCILIATION (TAXREC) Corporate Eliminations Ta 3 (for "wires-only" business - see s. 72 OEB Act) Tax Return Return 4 0 Return Version 5 0 Return Version 6 Section A: Identification: Version Version 7 Utility Name: Niagara-on-the-Lake Hydro Inc. Version Version 8 Reporting period: 2001 Version Version 9 Taxation Year's start date: Version Version 10 Taxation Year's start date: Version Version 11 Number of days in taxation year: 92 days 12 Vin Vin Vin 13 Please enter the Materiality Level : 17,324 - enter materiality level 14 (0.25% x Rate Base x CER) Y/N Vin Vin 15 (0.25% x Rate Assets) Y/N Vin Vin 16 Or other measure (please provide the basis of the amount) Y/N Vin 17 Does the utility carry on non-wires relate	s-only ax urn	F
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5 Version 6 Section A: Identification: 7 Utility Name: Niagara-on-the-Lake Hydro Inc. 8 Reporting period: 2001 9 Taxation Year's start date: 10 Taxation Year's end date: 11 Number of days in taxation year: 12 92 13 Please enter the Materiality Level : 14 (0.25% x Rate Base x CER) 15 (0.25% x Net Assets) 16 Or other measure (please provide the basis of the amount) 17 NI 18 (Please complete the questionnaire in the Background questionnaire worksheet.) 19 20 20 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K 21 22 23 Input unconsolidated financial statement data submitted with Tax returns. 24 The actual categories of the income statements should be used.	2009.1	
6 Section A: Identification: Image: Section A: Identification: 7 Utility Name: Niagara-on-the-Lake Hydro Inc. Image: Section A: Identification: 8 Reporting period: 2001 Image: Section A: Identification: 9 Taxation Year's start date: Image: Section A: Identification: 10 Taxation Year's start date: Image: Section A: Identification: 10 Taxation Year's start date: Image: Section A: Identification: 11 Number of days in taxation year: 92 12 Image: Section A: Rate Base x CER Image: Section A: Identification: 13 Please enter the Materiality Level : 17,324 14 (0.25% x Rate Base x CER) Y/N 15 (0.25% x Net Assets) Y/N 16 Or other measure (please provide the basis of the amount) Y/N 17 Does the utility carry on non-wires related operation? Y/N 18 (Please complete the questionnaire in the Background questionnaire worksheet.) Image: Section B: Financial statements data: 23 Input unconsolidated financial statement data submitted with Tax returns. Image: Section B: Financial statement data submitted with Tax returns. 24 The actual categorie		
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13 Please enter the Materiality Level : 17,324 < - enter materiality level		
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20 Note: Carry forward Wires-only Data to Tab "TAXCALC" Column K 21		
21 22 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.		
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.		
24 The actual categories of the income statements should be used.		
,		
25 If required please change the descriptions except for amortization, interest expense and provision for income tax		
26		
27 Please enter the non-wire operation's amount as a positive number, the program automatically treats all amounts		
28 in the "non-wires elimination column" as negative values in TAXREC and TAXREC2.		
29		
30 Income:		
31 Energy Sales + 3,629,273 3	3,629,273	
32 Distribution Revenue +	0	
33 Other Income + -18,620	-18,620	
34 Miscellaneous income +	0	
35 +	0	
36 Revenue should be entered above this line		
37		-
38 Costs and Expenses:		-
	2,969,026	-
40 Administration - 136,372	136,372	-
41 Customer billing and collecting - 163,048	163,048	-
42 Operations and maintenance - 178,820	178,820	
43 Amortization - 241,117	241,117	
44 Ontario Capital Tax -	0	
45	0	
46	0	-
47	0	-
48	0	
49		-
50 Net Income Before Interest & Income Taxes EBIT = -77,730 0	-77,730	-
51 Less Interest expense for accounting purposes - 131,738	131,738	-
52 Provision for payments in lieu of income taxes -	0	-
53 Net Income (loss) = -209,468 0	-209,468	-
(The Net Income (loss) on the MoF column should equal to the net income (loss)	200,100	
The red moone (uss) of the moone could be due to the net moone (uss)		
		-
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 Federal large corporation tax + 0 0	0	
61 Depreciation & Amortization + 241,117 0	241,117	
	4,644	
63 Tax reserves - beginning of year + 0 0	0	
64 Reserves from financial statements- end of year + 0 0 65 Regulatory adjustments on which true-up may apply (see A66) + - -	0	
	-	
	206,456	
67 Material addition items from TAXREC 2 + 0 0	0	
68 Other addition items (not Material) from TAXREC 2 + 0 0	0	
	180.0	
70 Subtotal 452,217 0	452,217	
72 Other Additions: (Please explain the nature of the additions)		
73 Recapture of CCA +	0	
74 Non-deductible meals and entertainment expense +	0	
75 Capital items expensed +	0	
76 + -	0	
77 +	0	
78 +	0	
	0	
80 Total Other Additions = 0 0	0	
81		
82 Total Additions = 452,217 0	452,217	
83		
84 Recap Material Additions:		
85 0 0		
	0	

113 Subtotal = 312,195 0 312,195 115 Charitable donations - tax basis - 0 0 115 Charitable donations - tax basis - 0 0 116 Charitable donations - tax basis - 0 0 117 In or disposed of assets - 0 0 118 NOTL Deduct non-capital additions to transition costs 0 0 0 119 NOTL Deductions = 8,000 0 8,000 120 Total Other Deductions = 8,000 0 0 121 Total Deductions = 0 0 0 122 Total Deductions = 0 0 0 0 123 Recap Material Deductions = 0<		Α	В	С	D	E	F
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88				0	0	1	
90							
91 Charl Carter additions syntheringly level 0				0	0	0	
92 Total Other additions anterially level 0 0 0 93 Total Other Additions 0 0 0 94 Total Other Additions 0 0 0 95 Additional Display Control 2 281.286 281.286 95 Contraction splat capital direction - 281.286 281.286 90 Contraction splat capital direction - 281.286 - 0 90 Contraction splat capital direction - 421 281.286 0 0 90 Enclosed on regulatory propose - - 0							
93 Other additions (less than materially level) - 0 0 95 Depart Cost Allowance - 281/285 - 97 Depart cost allowance - 0 0 0 98 Defarred cost and cost allowance - 0 0 0 0 99 Cost and cost allowance - 0 0 0 0 99 Cost and cost allowance - 0 0 0 0 90 Cost and cost allowance - 0 0 0 0 90 Cost and cost allowance - 0 0 0 0 91 Mort and cost allowance - 0 0 0 <td>-</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>	-						
94 Total Other Additions 0 0 0 95 Capital code (No TAX DEDUCTIONS: 281.266 281.266 96 Capital code (No no code) - 4.21 4.21 98 Complex code (No no code) - 4.21 4.21 98 Code (No no code) - 4.21 4.21 98 Code (No no code) - 4.21 4.21 99 Code (No code) - 4.21 4.21 90 Code (No code) - 0 0 0 910 Respectives (Non finance) association (No code (No code) - 0 0 0 910 Restrict or (No code) - 0 0 0 0 910 Restrict or (No code) - 0 0 0 0 910 Restrict or (No code) - 0 0 0 0 910 Restrict or (No code) - 0 0 0 0 0 0 <td< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></td<>							
95 BOX TO TAX DEDUCTIONS: - 281286 2812.36 97 Capital cost allowance - 281286 2812.36 98 Employme Earnellip lans paid amounts - 421 421 99 Employme Earnellip lans paid amounts - 401 421 99 Employme Earnellip lans paid amounts - - 0 0 90 Constructions for colutions proposes - - 0 0 0 910 Constructions for colutions for colutions to deletred income plans - 0							
96 DOX TO TAX DEDUCTIONS: -				0	0	0	
98 Current Part Part Part Part Part Part Part Par		BOOK TO TAX DEDUCTIONS:					
99 Employee bareling plans-paid amounts -	97	Capital cost allowance	-	281,266		281,266	
100 terra capitalized for regulatory purposes - <td></td> <td></td> <td></td> <td>421</td> <td></td> <td></td> <td></td>				421			
10) Regulationy adjustments: 0 0 101 Other deductions 0 0 103 Other deductions 0 0 103 Other deductions 0 0 104 Designment form financial statements: beginning of year 0 0 0 105 Contributions to persion plans - 0 0 0 105 Ferns on which three-up does not apply "TAXREC 3" 30.508 0 30.508 105 Individed doction iners inon TAXREC 2 - 0 0 0 110 Other deduction iners inon TAXREC 2 - 0 0 0 111 Charitable donations - tax basis - 0 0 0 112 Charitable donations - tax basis - 0 0 0 116 Charitable donations - tax basis - 0 0 0 116 Charitable donations - tax basis - 0 0 0 117 Cata donations - tax basis							
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105 Reserves from financial statements- beginning of year - 0 0 107 Contributions to deferred income plans - 0 0 108 Incombinitions to pension plans - 0 0 0 109 Incombinitions to pension plans - 0 0 0 0 109 Incerse capitalized for accounting deducted for tax - 0 0 0 0 100 Interest capitalized for accounting deducted for tax - 0 0 0 0 111 Other deduction items (not Material where of the deductions) - - 0 0 0 113 Charitable donations - tax basis - - 0 0 0 116 Gain on disposal of assets - - 0 0 0 0 118 NOTL Deduct non-capital additions to transition costs = 8,000 0 0 0 0 0 0 0 0 0 0 0 0 <td></td> <td></td> <td>-</td> <td></td> <td></td> <td></td> <td></td>			-				
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138			-				
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X:\Philip's Files\RATE APPLICATIONS\RATE SETTING IRM 2012\1562 EB 2012 0026\IRRs\Models to OEB\NOTL_PILs-2001Q4 SC B_20120709.xlsTax Reserves

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	PILs TAXES	LINE		Non-wires	Wires-only	
	Tax and Accounting Reserves		Corporate	Eliminations	Tax	
	For MoF Column of TAXCALC		Tax		Return	
4	(for "wires-only" business - see s. 72 OEB Act)		Return			
5	0				Version 2009.1	
6						
	Utility Name: Niagara-on-the-Lake Hydro Inc.					
8	Reporting period: 2001					
9						
10	TAX RESERVES					
11						
12	Beginning of Year:					
13					0	
14	Reserve for doubtful accounts ss. 20(1)(I)				0	
15	Reserve for goods & services ss.20(1)(m)				0	
16	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
20					0	
21					0	
	Total (carry forward to the TAXREC worksheet)		0	0	0	
23			0	0	0	
	End of Year:					
24 25					0	
	Reserve for doubtful accounts ss. 20(1)(I)				0	
					-	
	Reserve for goods & services ss.20(1)(m)				0	
	Reserve for unpaid amounts ss.20(1)(n)				0	
	Debt and share issue expenses ss.20(1)(e)				0	
	Other - Please describe				0	
	Other - Please describe				0	
32					0	
33					0	
	Insert line above this line					
35	Total (carry forward to the TAXREC worksheet)		0	0	0	
36						
37						
	FINANCIAL STATEMENT RESERVES					
39						
40	Beginning of Year:					
41					0	
42					0	
43	Environmental				0	
44	Allowance for doubtful accounts				0	
45	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
49					0	
50	Total (carry forward to the TAXREC worksheet)		0	0	0	
51						
	End of Year:					
53					0	
54					0	
	Environmental				0	
	Allowance for doubtful accounts				0	
	Inventory obsolescence				0	
	Property taxes				0	
	Other - Please describe				0	
	Other - Please describe				0	
61					0	
	Incort line above this line				0	
-	Insert line above this line					
	Total (carry forward to the TAXREC worksheet)		0	0	0	
64						

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5 Narchelckeryltams shaques on-nic Lake Hydro Inc. Image on nice					Einninddons		
7 Image: Anome Nagara-on-the-Lake Hydro Inc. Image: Anoome Nagara-On-the-Lake Hydro Inc. <		RATEPAYERS ONLY					
8 Impair Nigarathe Lake Hydro Inc. Impair Nigarathe Lake Hydro Inc. Impair Nigarathe Nigarath		Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
9 Reprint period: 2001 Image of all section year: Image of all year: </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
10 Materially Level:	8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
11 Mathematical property 11 </td <td>9</td> <td>Number of days in taxation year:</td> <td></td> <td>92</td> <td></td> <td></td> <td></td>	9	Number of days in taxation year:		92			
12 Image: section C: Reconciliation of accounting income to taxable income Image: section C: Reconciliation of accounting income to taxable income Image: section C: Reconciliation of accounting income to taxable income 18 Add: Image: section C: Reconciliation of accounting income to taxable income Image: section C: Reconciliation of accounting income to taxable income 19 Conce no sele of nighte capial property + Image: section C: Reconciliation of accounting income to taxable income 10 Conce no sele of nighte capial property + Image: section C: Reconciliation of accounting income to taxable income 20 Concentration accounting income to taxable income + Image: section C: Reconciliation of accounting income 21 Capatification accounting income + Image: section C: Reconciliation of accounting income 23 Concentration and envolution of buildings + Image: section C: Reconciliation and envolution of buildings 21 Capatification accounting in notas: + Image: section C: Reconciliation accounting in notas: 23 Barchi accounting in notas: + Image: section C: Reconciliation accounting in activation acco	11	Materiality Level:					
14 Image: second seco							
11 Section C: Reconciliation of accounting income to taxable income book account of the profix of							
10 Aki: 10 coin oxalo of digble capital property + 10 Loss on digboal of assets + 20 Charitable donations (Only if therefits ratepayers) + 21 Traxble capital gains + 23 befinition construction and renovation of buildings + 22 Optifiance expensed + 23 Data fiasce expensed + 24 Data fiasce expense + 25 Data fiasce expense + 26 Data fiasce expense + 27 Data fiasce expense + 	_						
17							
18 Canon sale of eligible capital property + Image: Capital Capita		Add:	+			0	
10 Loson disposal of asseis • • • • • 21 Taxable capital gains • • • • • 23 • • • • • • 24 per financial statements • • • • • 25 octations (Orbit pit benefits astatements • • • • 26 optitalized interest • • • • • 27 construction and renovation of buildings • • • • • 27 construction and renovation of buildings • • • • • 28 construction and renovation of buildings • • • • • 29 performation construction and renovation of buildings • • • • 20 performation construction and renovation of buildings • • • • 20 performation construction and renovation of buildings • • • • 21 fitte down of capital popenty • • • • 21 fitte down of capital popenty • • • •	_	Gain on sale of eligible capital property					
111	19	Loss on disposal of assets	+				
22							
22Schuttic research acyonditures deductad+Image: sequence of the se		I axable capital gains					
24per functial italements+ </td <td></td> <td>Scientific research expenditures deducted</td> <td></td> <td></td> <td></td> <td></td> <td></td>		Scientific research expenditures deducted					
22 Sch costs oncentruction and renovation of buildings + - - - 23 Sch costs oncentruction and renovation of buildings + - - - 23 Sch costs expensed + - - - - 23 Debit issue expense + - - - - 23 Interest paid on income debentures + - - - - 23 Recapture of SR&ED expenditures + - - - - 24 Recapture of SR&ED expenditures + - - - - 24 Norte down of capilal property + - - - - 25 All motions of capilal property + - - - - 26 Other Additions: (please explain in detail the nature of the item, + - - - 26 Other Additions: - - - - - 27 Total Additions = - - - 26 Total Additions - - - - 27 Total Additions - - - 28 Total Additions							
27Capital items expensed+II <t< td=""><td>25</td><td>Capitalized interest</td><td></td><td></td><td></td><td>0</td><td></td></t<>	25	Capitalized interest				0	
28Debi issue exprise+IndexIdex<							
29Financing fees deduced in books++Index <th< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>							
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33Share issue expense+ImageImageImage33Mirtle down of capital properly+Image </td <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>							
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36Amounts received in respect of qualifying environment trust.+Image: Constraint of the constra	33	Share issue expense					
36	34	Write down of capital property					
37		Amounts received in respect of qualitying environment trust					
38++039Other Additions: (please explain in detail the nature of the item;+<							
40 Other Additions: (please explain in detail the nature of the item, + Image: Constraint of the item, + Image: Constraint of the item, 41 -			+				
41 0 0 0 42							
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50				0	0	0	
52				0	0	0	
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68 Image: Constraint of the system Image: Constand of the system							
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	74			0	0	0	

	A	В	С	D	E	F
1						
	PILs TAXES	LINE	M of F	Non-wires	Wires-only	
	TAX RETURN RECONCILIATION (TAXREC 2)		Corporate	Eliminations	Tax	
	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
	RATEPAYERS ONLY		Return			
	Shareholder-only Items should be shown on TAXREC 3				Version 2009.1	
7						
8	Utility Name: Niagara-on-the-Lake Hydro Inc.					
9	Reporting period: 2001 Number of days in taxation year:		02			
	Materiality Level:		92 17,324			
12	Materiality Level.		17,324			
13						
75			0	0	0	
76			0	0	0	
_	Total Material additions		0	0	0	
	Other additions less than materiality level		0	0	0	
	Total Additions		0	0	0	
80						
	Deduct:					
	Gain on disposal of assets per f/s	-			0	
	Dividends not taxable under section 83	-			0	
	Terminal loss from Schedule 8	-			0	
	Depreciation in inventory, end of prior year	-			0	
	Scientific research expenses claimed in year from Form T661	-			0	
	Bad debts	-			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	
91		-			0	
93		-			0	
94		-			0	
	Other deductions: (Please explain in detail the nature of the item)	-			0	
96		-			0	
97		-			0	
98		-			0	
99	Total Deductions	=	0	0	0	
100						
_	Recap of Material Deductions:					
102			0	0	0	
103			0	0	0	
104			0	0	0	
105 106			0	0	0	
106			0	0	0	
107			0	0	0	
100			0	0	0	
110			0	0	0	
111			0	0	0	
112			0	0	0	
113			0	0	0	
114			0	0	0	
115			0	0	0	
116			0	0	0	
117			0	0	0	
118			0	0	0	
_	Total Deductions exceed materiality level		0	0	0	
	Other deductions less than materiality level		0	0	0	L
-	Total Deductions		0	0	0	
122						

	Α	В	С	D	E	F
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2	PILs TAXES					
3	TAX RETURN RECONCILIATION (TAXREC 3)					
4	Shareholder-only Items should be shown on TAXREC 3	LINE	M of F	Non-wires	Wires-only	
5	ITEMS ON WHICH TRUE-UP DOES NOT APPLY		Corporate	Eliminations	Tax	
6	(for "wires-only" business - see s. 72 OEB Act)		Tax		Return	
7	0		Return			
8	Utility Name: Niagara-on-the-Lake Hydro Inc.				Version 2009.1	
9						
10						
	Reporting period: 2001					
	Number of days in taxation year:		92			
13						
14 15						
16	Section C: Reconciliation of accounting income to taxable income					
17	Add:					
18						
	Recapture of capital cost allowance	+			0	
	CCA adjustments	+			0	
	CEC adjustments	+			0	
	Gain on sale of non-utility eligible capital property	+			0	
	Gain on sale of utility eligible capital property	+			0	
	Loss from joint ventures or partnerships Deemed dividend income	+ +			0	
	Loss in equity of subsidiaries and affiliates	+			0	
	Loss on disposal of utility assets	+			0	
	Loss on disposal of non-utility assets	+			0	
29	Depreciation in inventory -end of year	+			0	
30	Depreciation and amortization adjustments	+			0	
	Dividends credited to investment account	+			0	
	Non-deductible meals	+			0	
	Non-deductible club dues	+			0	
	Non-deductible automobile costs	+ +			0	
	Donations - amount per books Interest and penalties on unpaid taxes	+				-
	Management bonuses unpaid after 180 days of year end	+				
	Ontario Capital Tax per books	+				
39		+			0	
40	Changes in Regulatory Asset balances	+	194,077		194,077	
41	Imputed interest expense on Regulatory Assets	+			0	
42		+			0	
	Other Additions: Pre-PILs period expenses	+	12,379		12,379	
44 45	Capital contributions - s.12(1)(x)	+			0	
45		+ +			0	-
47	Total Additions on which true-up does not apply	т =	206,456	0	206,456	
48			200,100		200,100	
	Deduct:					
50						
	CCA adjustments	-			0	
	CEC adjustments	-			0	
	Depreciation and amortization adjustments	-			0	
	Gain on disposal of assets per financial statements	-			0	
	Financing fee amorization - considered to be interest expense for PILs Imputed interest income on Regulatory Assets	-			0	
	Donations - amount deductible for tax purposes	-			0	
	Income from joint ventures or partnerships	-			0	
59		-			0	
60	Ontario Capital Tax per tax return	-			0	
61		-			0	
62	Changes in Regulatory Asset balances	-	30,508		30,508	
63		-			0	
64		-			0	
65 66		-			0	
67		-			0	
68	Other deductions: (Please explain in detail the nature of the item)	-			0	
69	Capital contributions s.13(7.4) Election	-			0	
70		-			0	
71		-			0	
72		-			0	
73	Total Deductions on which true-up does not apply	=	30,508	0	30,508	L
74						
75		I				

	A	В	С	D	Е	F	G	Н	П				
1	PILs TAXES	В	C	D	L	Г	10	11	11				
2													
	Exemptions, Deductions, or Thresholds												
5													
6 7													
	Rates Used in 2002 RAM PIL	s Annlic	ations for 200	01 Q4		Table 1							
9	Income Range	з дррпс	0	71 347	50,000		1						
10			to		to	>175,000							
11		Year	50,000		175,000								
	Income Tax Rate]		_				
	Proxy Tax Year	2002							_				
	Federal (Includes surtax)		13.12%		28.12%	28.12%							
15	and Ontario blended		6.00%		6.00%	12.50%							
16 17	Blended rate		19.12%		34.12%	40.62%			—				
	Capital Tax Rate		0.300%						_				
19			0.225%						-				
-	Surtax		1.12%				1 —		-				
-	Ontario Capital Tax	MAX					1 —		-				
21	Exemption **	\$5MM	5,000,000										
	Federal Large	MAX											
	Corporations Tax	\$10MM	10,000,000										
22	Exemption **	•	141.41			0001	J		_				
	**Exemption amounts m	iust agi	ree with the) Board-	approved	2001							
22	RAM PILs filing												
23 24	1								—				
25						Table 2							
26	Expected Income Tax Rates	for 2001	and Capital 1	Tax Exem	ptions for 2	001			_				
27	Income Range		0		50,000				_				
	Expected Rates		to		to	>175,000							
29		Year	50,000		175,000								
	Income Tax Rate	0004											
31 32		2001 2001	13.12%		28.12%	28.12%			_				
33		2001	6.00%		6.00%	12.50%			—				
34	Blended rate	2001	19.12%		34.12%	40.62%							
35							1 —		-				
36	Capital Tax Rate	2001	0.300%				1 —		_				
37	LCT rate	2001	0.225%										
38		2001	1.12%										
	Ontario Capital Tax	MAX	5,000,000										
39	Exemption *** 2001	\$5MM	-,										
	Federal Large Corporations Tax	MAX	10,000,000										
40	Exemption *** 2001	\$10MM	10,000,000										
41													
	***Allocation of exempti	ons mu	ist comply	with the	Board's								
					Board's				_				
42	***Allocation of exempti instructions regarding r				Board's	T -11 2							
42 43	instructions regarding r	egulate	ed activities	5.	Board's	Table 3]						
42 43 44	instructions regarding r	egulate	ed activities	5.		Table 3	 						
42 43	instructions regarding r	egulate	ed activities Il 2001 Tax Re 0	5.	Board's 50,000 to								
42 43 44 45	instructions regarding r	egulate	ed activities	5.	50,000	Table 3]						
42 43 44 45 46 47 48	Instructions regarding r	egulate /'s Actua	ed activities	5.	50,000 to								
42 43 44 45 46 47 48 49	Instructions regarding r	egulate /'s Actua	ed activities	5.	50,000 to 175,000	>175,000							
42 43 44 45 46 47 48 49 50	Instructions regarding r	egulate /'s Actua Year	ed activities 1 2001 Tax Re 0 to 50,000 13.12%	5.	50,000 to 175,000 22.12%	> 175,000 28.12%							
42 43 44 45 46 47 48 49 50 51	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario	egulate /'s Actua Year	ed activities	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate	egulate /'s Actua Year	ed activities 1 2001 Tax Re 0 to 50,000 13.12%	5.	50,000 to 175,000 22.12%	> 175,000 28.12%							
42 43 44 45 46 47 48 49 50 51 52 53	Instructions regarding r	egulate /'s Actua Year	d activities 0 2001 Tax Re 0 to 50,000 13.12% 6.00% 19.12%	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate	egulate /'s Actua Year	d activities	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55	Instructions regarding r	egulate /'s Actua Year	d activities	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate	egulate /'s Actua Year	ad activities al 2001 Tax Re 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax	egulate /'s Actua Year 2001	d activities	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large	egulate /'s Actua Year 2001 MAX \$5MM	ad activities al 2001 Tax Re 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57	Instructions regarding r	egulate /'s Actua Year 2001 MAX \$5MM MAX	ad activities al 2001 Tax Re 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12%	5.	50,000 to 175,000 22.12% 9.75%	>175,000 28.12% 12.50%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	Year 2001 MAX \$5MM MAX \$10MM	al 2001 Tax R 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,930,021 9,986,415	s. eturns	50,000 to 175,000 22.12% 9.75% 31.87%	>175,000 28.12% 12.50% 40.62%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the a	egulate /'s Actua Year 2001 MAX \$5MM MAX \$10MM actual ta	ad activities al 2001 Tax R 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,930,021 9,986,415 ax return al	s. eturns	50,000 to 175,000 22.12% 9.75% 31.87%	>175,000 28.12% 12.50% 40.62%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption *	egulate /'s Actua Year 2001 MAX \$5MM MAX \$10MM actual ta	activities 12001 Tax R 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,930,021 9,986,415 ax return al	s. eturns	50,000 to 175,000 22.12% 9.75% 31.87%	>175,000 28.12% 12.50% 40.62%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the a	egulate /'s Actua Year 2001 MAX \$5MM MAX \$10MM actual ta	activities 12001 Tax R 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,930,021 9,986,415 ax return al	s. eturns	50,000 to 175,000 22.12% 9.75% 31.87%	>175,000 28.12% 12.50% 40.62%							
42 43 44 45 46 47 48 49 50 51 52 53 54 55 55 56 57 58 59	Instructions regarding r Input Information from Utility Income Range Income Tax Rate Current year Federal (Includes surtax) Ontario Blended rate Capital Tax Rate LCT rate Surtax Ontario Capital Tax Exemption * Federal Large Corporations Tax Exemption * * Include copies of the a	egulate /'s Actua Year 2001 MAX \$5MM MAX \$10MM actual ta	activities 12001 Tax R 0 to 50,000 13.12% 6.00% 19.12% 0.300% 0.225% 1.12% 4,930,021 9,986,415 ax return al	s. eturns	50,000 to 175,000 22.12% 9.75% 31.87%	>175,000 28.12% 12.50% 40.62%							

	А	В	С	D	E	F	G	Н	1	J	К	L	М	Ν	0
1	PILS TAXES	D					0		•	Ŭ	i c	-			<u> </u>
	Analysis of PILs Tax Account	1562:													
	Utility Name: Niagara-on-the-		vdro Inc.												Version 2009.1
	Reporting period: 2001				Sign Conventio	on: 4	for increase;	- for	decrease						0
5															
6															
7															
8	Year start:		10/1/2001		1/1/2002		1/1/2003		1/1/2004		1/1/2005		1/1/2006		
9	Year end:		12/31/2001		12/31/2002		12/31/2003		12/31/2004		12/31/2005		4/30/2006		Total
10															
11	Opening balance:	=	0		0		0		0		0		0		0
	Board-approved PILs tax	+/-					-	-	-						
12	proxy from Decisions (1)						0		0		0		0		0
	PILs proxy from April 1, 2005								-						
13	- input 9/12 of amount														0
	True-up Variance	+/-													
14	Adjustment Q4, 2001 (2)	,													0
4.5	True-up Variance	+/-											0.000		0.000
	Adjustment (3) Deferral Account Variance												2,338		2,338
	Adjustment Q4, 2001 (4)														0
-	Deferral Account Variance	+/-					-		_						0
	Adjustment (5)												-18,818		-18,818
	Adjustments to reported	+/-					-		-				,		
18	prior years' variances (6)														0
10	Carrying charges (7)	+/-													
19		-					-		-						0
20	PILs billed to (collected from) customers (8)	-	0												0
21]								
22	Ending balance: # 1562		0		0		0		0		0		-16,480		-16,480
23				•											
24															
25															
26 27	Uncollected PILs														
	NOTE: The purpose of this wor										•	epaye	ers.		
	For explanation of Account 156	2 pleas	e refer to Accou	ntin	g Procedures Ha	andb	ook for Electric E	Distri	bution Utilities a	nd F	AQ April 2003.				
30 31	Please identify if Method 1, 2	or 3 w	as used to acco	ount	for the PILs pr	oxv	and recovery.	ANS	WER:						
32	-				-	-	-								
	(1) (i) From the Board's Decision						•)02.					
34 35	Please insert the Q4, 20 If the Board gave more				•	• •			1, 2002.						
36	(ii) If the Board approved dif						• •		F13						
37	(iii) Column G - In 2003, the									xy.					
38	(iv) Column I - The Q4 2001														
39	(v) Column K - The 2002 Pll					,	,			cy fro	om April 1 to De	cemb	oer 31, 2005.		
40 41	(vi) Column M - The 2005 PI	Ls tax	proxy will used f	or tr	ne period from Ja	anua	ry 1 to April 30, 2	2006).						
42	(2) From the Ministry of Finance	e Varia	nce Column, und	der F	Future True-ups,	Part	: IV a, cell I132, d	of th	e TAXCALC spre	eads	heet. The Q4, 2	001 j	proxy has to be		
43 44	trued up in 2002, 2003 an	d for th	e period Januar	y 1-	March 31, 2004.	. Inp	ut the variance i	n the	e whole year rec	onci	ation.				
	(3) From the Ministry of Finance	Varia	nce Column und	ler F	Future True-ups	Part	IV a cell 1132 d	of th	e TAXCALC sor	eads	heet				
46	The true-up will compare t									Juud					
47							•								
48 49	(4) From the Ministry of Finance trued up in 2002, 2003 and											2001	proxy has to be		
49 50	· ,				,										
51	(5) From the Ministry of Finance		,							eads	heet.				
52 53	The true-up will compare t	to the 2	2002 proxy for 20	J02,	2003, 2004 and	Jan	uary 1 to March	31, 2	2005.						
54 55	(6) The correcting entry should	be sho	wn in the year th	ne ei	ntry was made.	The	true-up of the ca	rryir	ng charges will h	ave	to be reviewed.				
55	(7) Cornving observes are allowed		o oimple inter-												
57	(7) Carrying charges are calcula	ated on	a simple interes	SC D8	1515.										
58	(8) (i) PILs collected from custo										•				ate
59	components for Q4, 2001a								•	ril 20	04, the PILs rec	over	y was based on	the	
60 61	2002 PILs tax proxy recov							the	2004 RAM.						
62	The 2005 PILs tax proxy is	s neing	recovered on a	voit	imetric basis by	UIdS	5.								
63	(ii) Collections should equal:	. ,					• •		•		· · ·				
64	by the PILs volumetric pro							'		d Jar	uary 1 to March	31, 3	2004;		
65	plus, (b) customer counts by class in the same period multiplied by the PILs fixed charge rate components.														
67	In 2004, use the Board-approved 2002 PILs proxy, recovered on a volumetric basis by class as calculated by the 2004 RAM, sheet 7, for the portion of April 1 to December 31, 2004, and add this total to the results from the continue above for January 1 to March 31, 2004														
68 70	for the period April 1 to December 31, 2004, and add this total to the results from the sentence above for January 1 to March 31, 2004.														
70	In 2005, use the Board-ap											et 4,			
71 72	for the period April 1 to De to calculate the recovery						euro Pils proxy	rate	by class should	ne r	iseu				
72 73 74															
74	(9) Any interim PILs recovery fro				recorded in APH	H Ac	count # 1590. Fi	inal	reconciliation of	PILs	proxy taxes				
75	will have to include amounts	from 1	562 and from 15	9 0.											
76 77															