

December 10, 2012

EMAIL, COURIER & RESS

Ontario Energy Board
P.O. Box 2319
27th Floor
2300 Yonge Street
Toronto ON M4P 1E4

Attention: Board Secretary

Dear Ms. Walli:

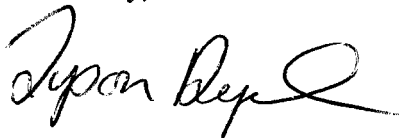
Re: Great Lakes Power Transmission LP - EB-2012-0300 - Draft Accounting Order

We are counsel to Great Lakes Power Transmission LP ("GLPT"). Further to the draft accounting order filed with the Board on November 29, 2012, attached is a supplement to that draft order that sets out the proposed accounting entries for each of GLPT's new deferral and variance sub-accounts.

Electronic copies have been field by email and RESS.

Should you have any questions or concerns, please do not hesitate to contact me.

Yours truly,



Tyson Dyck

Tel 416.865.8136
Fax 416.865.7380
tdyck@torys.com

cc: N. Mikhail, Board Staff
S. Seabrook, GLPT LP
All Intervenors

APPENDIX A
PROPOSED ACCOUNTING ENTRIES

Attachment A

Proposed Accounting Entries

<u>USofA #</u>	<u>Account Description</u>
----------------	----------------------------

1) Impact of Changes to Bulk Electric System Definition

Dr:	48XX	Operational Transmission Expense account range
Cr:	2205	Accounts Payable

To record preliminary recognition of the costs related to addressing a change to the definition of the Bulk Electric System – GLPT’s costs incurred.

Dr:	1508	Other Regulatory Assets – Sub account “Bulk Electric System Deferral Account”
Cr:	48XX	Operational Transmission Expense account range

To record incremental costs incurred from addressing a change to the definition of the Bulk Electric System in a deferral account for future disposition (includes consulting, incremental administration and incremental labour).

Dr:	1508	Other Regulatory Assets – Sub account “Bulk Electric System Deferral Account”
Cr:	6035	Other Interest Expense

To record interest on the principal balance of the “Bulk Electric System Deferral Account”.

2) East-West Tie Line Initiatives Variance Account

Dr: 56XX Administrative and General Expense account range
Cr: 2205 Accounts Payable

To record the initial costs related to the East West Tie Line project (includes consulting, administration and labour).

Dr: 1110 Other Accounts Receivable
Cr: 56XX Administrative and General Expense account range

To record the transfer of costs allocated to the East West Tie Line project (includes consulting, administration and labour).

Dr: 1508 Other Regulatory Assets – Sub account “East-West Tie Line Initiatives Variance Account”
Cr: 56XX Administrative and General Expense account range

To record the variance in costs allocated to the East West Tie Line project (includes consulting, administration and labour), to the extent the total costs allocated are lower than the credit included in GLPT’s test year OM&A (\$550,000 in 2013, \$340,000 in 2014), for future disposition.

Dr: 56XX Administrative and General Expense account range
Cr: 1508 Other Regulatory Assets – Sub account “East-West Tie Line Initiatives Variance Account”

To record the variance in costs allocated to the East West Tie Line project (includes consulting, administration and labour), to the extent the total costs allocated are higher than the credit included in GLPT’s test year OM&A (\$550,000 in 2013, \$340,000 in 2014), for future disposition.

Dr/Cr: 1508 Other Regulatory Assets – Sub account “East-West Tie Line Initiatives Variance Account”
Cr/Dr: 6035 Other Interest Expense

To record interest on the principal balance of the “East West Tie Line Initiatives Variance Account”.

3) East West Tie Deferral Account – Support Costs for OEB Designation Process

Dr: 48XX Operational Transmission Expense account range
Cr: 2205 Accounts Payable

To record preliminary recognition of the support costs for the East West Tie OEB designation process – GLPT’s costs incurred.

Dr: 1508 Other Regulatory Assets – Sub account “East West Tie Deferral
Account – Support Costs for OEB Designation Process”
Cr: 48XX Operational Transmission Expense account range

To record incremental costs incurred from supporting the OEB in the East West Tie Designation Proceeding in a deferral account for future disposition (includes consulting, incremental administration and incremental labour).

Dr: 1508 Other Regulatory Assets – Sub account “East West Tie Deferral
Account – Support Costs for OEB Designation Process”
Cr: 6035 Other Interest Expense

To record interest on the principal balance of the “East West Tie Deferral Account”.