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1 UNDERTAKING J2.1

2 3

Undertaking

To find out if the OPG business case summary was prepared before or after any direction from the Provincial Government

Response

On November 12, 2002, the Province announced that it would direct OPG to proceed with the Beck Tunnel Project to ensure that Ontario benefited fully from the valuable natural resource that is Niagara Falls. However, no formal directive was ever received by OPG. On August 18, 2005, the Minister of Finance issued a directive to OEFC requiring it to make a loan to OPG in the principal amount of \$1 billion for the purpose of financing the third tunnel at the Sir Adam Beck generation facility.

The business case summary found in the evidence at D1-1-2 Attachment A was finalized on June 2005.