

Laurence Booth
34 Crescent Road, Toronto M4W 1S9

(416)-978-6311

TO: Michael Janigan, PIAC

FROM: Laurence Booth

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RE: Ontario Power Generating Hearing 2016

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The following estimates are based on my involvement in the Union Gas Business Risk hearing in 2012 and the more expansive OPG 2008 hearing. In particular, it does not include any allowance for hot tubbing as in the 2012 EGDI hearing. I have billed at \$330 an hour, which is the same as in 2008 despite inflation and the significant increase in tax rates since then.

	hours
• Reading file and background decisions:	26
• Preparing information requests:	12
• Liaising with lawyers on IRs:	10
• Reviewing IR answers:	12
• Preparing written testimony	
○ Business risk	30
○ Financial markets and access:	26
○ Consideration of comparables:	20
• Liasing with lawyers:	10
• Answering information requests	12
• Preparation of cross examination:	20
• Attendance at hearing:	24
• Review and Final Argument:	16
Overall:	218 hours
Estimate at \$330	\$71,940
Plus HST at 13%	

I don't anticipate any expenses.

As always the above is simply an estimate and much depends on how the hearing progresses, which is outside my control, for example, whether there is a settlement, hot tub etc. In particular, there are no synergies as there were in the EGDI and Union Gas business risk hearings in 2012.