



Ontario Energy Board

# Income Tax/PILs Workform for 2020 Filers

Version 1.10

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Date	2019-10-31
Last COS Re-based Year	2013

**Note:** Drop-down lists are shaded blue; Input cells are shaded green.

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*While this model has been provided in Excel format and is required to be filed with the applications, the onus remains on the applicant to ensure the accuracy of the data and the results.*



# Income Tax/PILs Workform for 2020 Filers

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# Income Tax/PILs Workform for 2020 Filers

No inputs required on this worksheet.

## Inputs on Service Revenue Requirement Worksheet

The Service Revenue Requirement is in the 'Revenue Requirement Workform' - Tab 3.

Item	Working Paper Reference	
Adjustments required to arrive at taxable income	as below	-2,728,592
Test Year - Payments in Lieu of Taxes (PILs)	<a href="#">T0</a>	301,331
Test Year - Grossed-up PILs	<a href="#">T0</a>	409,974
Effective Federal Tax Rate	<a href="#">T0</a>	15.0%
Effective Ontario Tax Rate	<a href="#">T0</a>	11.5%
<u>Calculation of Adjustments required to arrive at Taxable Income</u>		
Regulatory Income (before income taxes)	<a href="#">T1</a>	3,865,689
Taxable Income	<a href="#">T1</a>	1,137,097
Difference	calculated	-2,728,592 as above

# Income Tax/PILs Workform for 2020 Filers

## Integrity Checks

The applicant must ensure the following integrity checks have been completed and confirm this is the case in the table below, or provide an explanation if this is not the case:

	Item	Utility Confirmation (Y/N)	Notes
1	The depreciation and amortization added back in the application's PILs model agree with the numbers disclosed in the rate base section of the application	Y	
2	The capital additions and deductions in the CCA Schedule 8 agree with the rate base section for historical, bridge and test years	Y	
3	Schedule 8 of the most recent federal T2 tax return filed with the application has a closing December 31 historical year UCC that agrees with the opening (January 1) bridge year UCC. If the amounts do not agree, then the applicant must provide a reconciliation with explanations. Distributors must segregate non-distribution tax amounts on Schedule 8.	Y	
4	The CCA deductions in the application's PILs tax model for historical, bridge and test years (as applicable) agree with the numbers in the CCA Schedule 8 for the same years filed in the application	Y	
5	Loss carry-forwards, if any, from prior year tax returns' Schedule 4 agree with those disclosed in the application	Y	
6	A discussion is included in the application as to when the loss carry-forwards, if any, will be fully utilized	Y	See Exhibit 5, Tab 1, Schedule 1 for discussion of treatment of taxable loss proje
7	CCA is maximized even if there are tax loss carry-forwards	Y	
8	Other post-employment benefits and pension expenses that are added back on Schedule 1 to reconcile accounting income to net income for tax purposes agree with the OM&A analysis for compensation. The amounts deducted are reasonable when compared with the notes to the audited financial statements, Financial Services Commission of Ontario reports, and actuarial valuations.	Y	
9	The income tax rate used to calculate the tax expense is consistent with the utility's actual tax facts and evidence filed in the application	Y	

# Income Tax/PILs Workform for 2020 Filers

			Test Year	Bridge Year
Rate Base		S	\$ 107,619,405	
Return on Ratebase				
Deemed ShortTerm Debt %	4.00%	T	\$ 4,304,776	$W = S * T$
Deemed Long Term Debt %	56.00%	U	\$ 60,266,867	$X = S * U$
Deemed Equity %	40.00%	V	\$ 43,047,762	$Y = S * V$
Short Term Interest Rate	2.82%	Z	\$ 121,395	$AC = W * Z$
Long Term Interest	4.14%	AA	\$ 2,495,048	$AD = X * AA$
Return on Equity (Regulatory Income)	8.98%	AB	\$ 3,865,689	$AE = Y * AB$
Return on Rate Base			\$ 6,482,132	$AF = AC + AD + AE$

### Questions that must be answered

1. Does the applicant have any Investment Tax Credits (ITC)?
2. Does the applicant have any SRED Expenditures?
3. Does the applicant have any Capital Gains or Losses for tax purposes?
4. Does the applicant have any Capital Leases?
5. Does the applicant have any Loss Carry-Forwards (non-capital or net capital)?
6. Since 1999, has the applicant acquired another regulated applicant's assets?
7. Did the applicant pay dividends?  
*If Yes, please describe the tax treatment in the manager's summary.*
8. Did the applicant elect to capitalize interest incurred on CWIP for tax purposes?

[illegible]



# Income Tax/PILs Workform for 2020 Filers

## Tax Rates

### Federal & Provincial As of MMM XX, 2019

#### Federal income tax

General Corporate Rate

Federal Tax Abatement

Adjusted Federal Rate

Rate Reduction

#### Federal Income Tax

#### Ontario Income Tax

#### Combined Federal and Ontario

#### Federal & Ontario Small Business

Federal Small Business Limit

Ontario Small Business Limit

Federal Small Business Rate

Ontario Small Business Rate

	Effective January 1, 2015	Effective January 1, 2016	Effective January 1, 2017	Effective January 1, 2018	Effective January 1, 2019	Effective January 1, 2020
General Corporate Rate	38.00%	38.00%	38.00%	38.00%	38.00%	38.00%
Federal Tax Abatement	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%	-10.00%
Adjusted Federal Rate	28.00%	28.00%	28.00%	28.00%	28.00%	28.00%
Rate Reduction	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%	-13.00%
Federal Income Tax	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Ontario Income Tax	11.50%	11.50%	11.50%	11.50%	11.50%	11.50%
Combined Federal and Ontario	26.50%	26.50%	26.50%	26.50%	26.50%	26.50%
Federal Small Business Limit	500,000	500,000	500,000	500,000	500,000	500,000
Ontario Small Business Limit	500,000	500,000	500,000	500,000	500,000	500,000
Federal Small Business Rate	11.00%	10.50%	10.50%	10.00%	9.00%	9.00%
Ontario Small Business Rate	4.50%	4.50%	4.50%	3.50%	3.50%	3.50%

## Notes

1. The Ontario Energy Board's proxy for taxable capital is rate base.
2. Regarding the small business deduction, if applicable,
  - a. If taxable capital exceeds \$15 million, the small business rate will not be applicable.
  - b. If taxable capital is below \$10 million, the small business rate would be applicable.
  - c. If taxable capital is between \$10 million and \$15 million, the appropriate small business rate will be calculated.



# Income Tax/PILs Workform for 2020 Filers

## PILs Tax Provision - Historical Year

Note: Input the actual information from the tax returns for the historical year.

Regulatory Taxable Income  
Combined Tax Rate and PILs

Ontario Tax Rate (Maximum 11.5%)  
Federal tax rate (Maximum 15%)  
Combined tax rate (Maximum 26.5%)

11.50%  
15.00%

B  
C

H1

### Wires Only

\$ 1,723,637 A

26.50% D = B+C

Total Income Taxes

\$ 456,764 E = A \* D

Investment Tax Credits

F

Miscellaneous Tax Credits

G

Total Tax Credits

\$ - H = F + G

Corporate PILs/Income Tax Provision for Historical Year

\$ 456,764 I = E - H

# Income Tax/PILs Workform for 2020 Filers

## Adjusted Taxable Income - Historical Year

	T2S1 line #	Total for Legal Entity	Non-Distribution Eliminations	Historic Wires Only
<b>Income before PILs/Taxes</b>	<b>(A + 101 + 102)</b>	<b>3,505,553</b>		<b>3,505,553</b>
<b>Additions:</b>				
Interest and penalties on taxes	103			0
Amortization of tangible assets	104	4,367,802		4,367,802
Amortization of intangible assets	106	45,500		45,500
Recapture of capital cost allowance from Schedule 8	107			0
Income inclusion under subparagraph 13(38)(d)(iii) from Schedule 10	108			0
Loss in equity of subsidiaries and affiliates	110			0
Loss on disposal of assets	111	624,722		624,722
Charitable donations and gifts from Schedule 2	112	114,100		114,100
Taxable capital gains from Schedule 6	113			0
Political contributions	114			0
Deferred and prepaid expenses	116			0
Scientific research expenditures deducted on financial statements	118			0
Capitalized interest	119			0
Non-deductible club dues and fees	120			0
Non-deductible meals and entertainment expense	121	13,099		13,099
Non-deductible automobile expenses	122			0
Non-deductible life insurance premiums	123			0
Non-deductible company pension plans	124			0
Tax reserves deducted in prior year	125			0
Reserves from financial statements – balance at the end of the year	126	17,883,484		17,883,484
Soft costs on construction and renovation of buildings	127			0
Capital items expensed	206			0
Debt issue expense	208			0
Development expenses claimed in current year	212			0
Financing fees deducted in books	216			0
Gain on settlement of debt	220			0
Non-deductible advertising	226			0
Non-deductible interest	227			0
Non-deductible legal and accounting fees	228			0
Recapture of SR&ED expenditures	231			0
Share issue expense	235			0
Write down of capital property	236			0
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237			0
<b>Other additions</b>				
Interest Expensed on Capital Leases	295			0
Realized Income from Deferred Credit Accounts	295			0
Pensions	295			0
Non-deductible penalties	295			0
Tax recovery included in net movements in regulatory	295	106,554		106,554
Net movement in regulatory account (excl. tax), movement in Schedule 13s. Not in T2S1	295	1,545,129		1,545,129
ARO Accretion expense				0
Capital Contributions Received (ITA 12(1)(x))		1,214,036		1,214,036
Lease Inducements Received (ITA 12(1)(x))		24,412		24,412
Deferred Revenue (ITA 12(1)(a))				0
Prior Year Investment Tax Credits received				0
Net movement in regulatory accounts (excl. tax)		819,445		819,445
				0
				0
				0
				0
				0
				0
				0
<b>Total Additions</b>		<b>26,758,283</b>	<b>0</b>	<b>26,758,283</b>
<b>Deductions:</b>				
Gain on disposal of assets per financial statements	401			0
Non-taxable dividends under section 83	402			0
Capital cost allowance from Schedule 8	403	6,480,316		6,480,316
Terminal loss from Schedule 8	404			0
Allowable business investment loss	406			0
Deferred and prepaid expenses	409			0
Scientific research expenses claimed in year	411			0
Tax reserves claimed in current year	413			0
Reserves from financial statements - balance at beginning of year	414	19,423,881		19,423,881
Contributions to deferred income plans	416			0
Book income of joint venture or partnership	305			0
Equity in income from subsidiary or affiliates	306			0
<b>Other deductions</b>				
Interest capitalized for accounting deducted for tax	395			0
Capital Lease Payments	395			0
Non-taxable imputed interest income on deferral and variance accounts	395			0
Amortization of deferred revenue	395	115,823		115,823
Gain on swap interest contract	395	20,033		20,033
ARO Payments - Deductible for Tax when Paid				0
ITA 13(7.4) Election - Capital Contributions Received		1,214,036		1,214,036
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds				0
Deferred Revenue - ITA 20(1)(m) reserve				0
Principal portion of lease payments				0
Lease Inducement Book Amortization credit to income				0
Financing fees for tax ITA 20(1)(e) and (e.1)				0
Non-taxable/deductible other comprehensive income items		1,135,670		1,135,670
				0
				0
				0
				0
				0
<b>Total Deductions</b>		<b>28,389,759</b>	<b>0</b>	<b>28,389,759</b>
<b>Net Income for Tax Purposes</b>		<b>1,874,077</b>	<b>0</b>	<b>1,874,077</b>
Charitable donations from Schedule 2	311	114,100		114,100
Taxable dividends received under section 112 or 113	320			0
Non-capital losses of previous tax years from Schedule 4	331	36,340		36,340
Net capital losses of previous tax years from Schedule 4	332			0
Limited partnership losses of previous tax years from Schedule 4	335			0
<b>TAXABLE INCOME</b>		<b>1,723,637</b>	<b>0</b>	<b>1,723,637</b>





Ontario Energy Board

# Income Tax/PILs Workform for 2020 Filers

## Schedule 4 Loss Carry Forward - Historical

### Corporation Loss Continuity and Application

	Total	Non-Distribution Portion	Utility Balance
<b>Non-Capital Loss Carry Forward Deduction</b>			
Actual Historical			0

[B4](#)

	Total	Non-Distribution Portion	Utility Balance
<b>Net Capital Loss Carry Forward Deduction</b>			
Actual Historical			0

[B4](#)

### Schedule 8 - Historical Year

Class	Class Description	UCC End of Year Historical per tax returns	Less: Non-Distribution Portion	UCC Regulated Historical Year	Working Paper Reference
1	Buildings, Distribution System (acq'd post 1987)	\$ 38,802,377		\$ 38,802,377	B8
1b	Non-Residential Buildings (Reg. 1100(1)(a.1) election)	\$ 1,460,035		\$ 1,460,035	B8
2	Distribution System (acq'd pre 1988)			\$ -	B8
3	Buildings (acq'd pre 1988)			\$ -	B8
6	Certain Buildings; Fences			\$ -	B8
8	General Office Equipment, Furniture, Fixtures	\$ 748,605		\$ 748,605	B8
10	Motor Vehicles, Fleet	\$ 1,164,289		\$ 1,164,289	B8
10.1	Certain Automobiles			\$ -	B8
12	Computer Application Software (Non-Systems)			\$ -	B8
13 <sub>1</sub>	Lease # 1			\$ -	B8
13 <sub>2</sub>	Lease # 2			\$ -	B8
13 <sub>3</sub>	Lease # 3			\$ -	B8
13 <sub>4</sub>	Lease # 4			\$ -	B8
14	Limited Period Patents, Franchises, Concessions or Licences			\$ -	B8
14.1	Eligible Capital Property (acq'd pre 2017)	\$ 6,597		\$ 6,597	B8
14.1	Eligible Capital Property (acq'd post 2016)			\$ -	B8
17	Elec. Generation Equip. (Non-Bldg, acq'd post Feb 27/00); Roads, Lots, Storage	\$ 62,437		\$ 62,437	B8
42	Fibre Optic Cable	\$ 189,262		\$ 189,262	B8
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment			\$ -	B8
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment			\$ -	B8
45	Computers & System Software (acq'd post Mar 22/04 and pre Mar 19/07)	\$ 1		\$ 1	B8
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)			\$ -	B8
47	Distribution System (acq'd post Feb 22/05)	\$ 51,485,982		\$ 51,485,982	B8
50	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	\$ 44,075		\$ 44,075	B8
95	CWIP	\$ 911,099		\$ 911,099	B8
	Capital (94)	\$ 1,316,431		\$ 1,316,431	
				\$ -	
				\$ -	
				\$ -	
				\$ -	
				\$ -	
				\$ -	
				\$ -	
				\$ -	
	SUB-TOTAL - UCC	96,191,190	0	96,191,190	



# Income Tax/PILs Workform for 2020 Filers

## Schedule 13 Tax Reserves - Historical

### Continuity of Reserves

Description	Historical Balance as per tax returns	Non-Distribution Eliminations	Utility Only	
Capital gains reserves ss.40(1)			0	<a href="#">B13</a>
<b>Tax reserves not deducted for accounting purposes</b>				
Reserve for doubtful accounts ss. 20(1)(l)	786,000		786,000	<a href="#">B13</a>
Reserve for undelivered goods and services not rendered ss. 20(1)(m)			0	<a href="#">B13</a>
Reserve for unpaid amounts ss. 20(1)(n)			0	<a href="#">B13</a>
Debt & share issue expenses ss. 20(1)(e)			0	<a href="#">B13</a>
Other tax reserves			0	<a href="#">B13</a>
			0	
			0	
			0	
			0	
<b>Total</b>	<b>786,000</b>	<b>0</b>	<b>786,000</b>	
<b>Financial Statement Reserves (not deductible for Tax Purposes)</b>				
General reserve for inventory obsolescence (non-specific)			0	<a href="#">B13</a>
General reserve for bad debts			0	<a href="#">B13</a>
Accrued Employee Future Benefits:			0	<a href="#">B13</a>
- Medical and Life Insurance			0	<a href="#">B13</a>
- Short & Long-term Disability			0	<a href="#">B13</a>
- Accumulated Sick Leave			0	<a href="#">B13</a>
- Termination Cost			0	<a href="#">B13</a>
- Other Post-Employment Benefits	17,097,484		17,097,484	<a href="#">B13</a>
Provision for Environmental Costs			0	<a href="#">B13</a>
Restructuring Costs			0	<a href="#">B13</a>
Accrued Contingent Litigation Costs			0	<a href="#">B13</a>
Accrued Self-Insurance Costs			0	<a href="#">B13</a>
Other Contingent Liabilities			0	<a href="#">B13</a>
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)			0	<a href="#">B13</a>
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)			0	<a href="#">B13</a>
Other			0	<a href="#">B13</a>
			0	
			0	
<b>Total</b>	<b>17,097,484</b>	<b>0</b>	<b>17,097,484</b>	



# Income Tax/PILs Workform for 2020 Filers

## PILS Tax Provision - Bridge Year

### Regulatory Taxable Income

	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate	
Ontario (Max 11.5%)	11.5%	3.5%	-\$ 56,360	3.5%	<b>B</b>
Federal (Max 15%)	15.0%	9.0%	-\$ 144,926	9.0%	<b>C</b>
Combined effective tax rate (Max 26.5%)					

### Total Income Taxes

Investment Tax Credits  
Miscellaneous Tax Credits

### Total Tax Credits

### Corporate PILs/Income Tax Provision for Bridge Year

## Wires Only

Reference

[B1](#)

-\$ 1,610,286	<b>A</b>
---------------	----------

12.50%	<b>D = B + C</b>
--------	------------------

\$ -	<b>E = A * D</b>
------	------------------

	<b>F</b>
--	----------

	<b>G</b>
--	----------

\$ -	<b>H = F + G</b>
------	------------------

\$ -	<b>I = E - H</b>
------	------------------

### Note:

1. This is for the derivation of Bridge year PILs income tax expense and should not be used for Test year revenue requirement calculations.

# Income Tax/PILs Workform for 2020 Filers

### Adjusted Taxable Income - Bridge Year

	T2S1 line #	Working Paper Reference	Total for Regulated Utility
<b>Income before PILs/Taxes</b>	<b>(A + 101 + 102)</b>		1,197,030
<b>Additions:</b>			
Interest and penalties on taxes	103		
Amortization of tangible assets	104		4,549,884
Amortization of intangible assets	106		45,500
Recapture of capital cost allowance from Schedule 8	107	B8	0
Income inclusion under subparagraph 13(38)(d)(iii)	108		
Income or loss for tax purposes- joint ventures or partnerships	109		
Loss in equity of subsidiaries and affiliates	110		
Loss on disposal of assets	111		564,690
Charitable donations and gifts from Schedule 2	112		28,750
Taxable capital gains	113		
Political contributions	114		
Deferred and prepaid expenses	116		
Scientific research expenditures deducted on financial statements	118		
Capitalized interest	119		
Non-deductible club dues and fees	120		
Non-deductible meals and entertainment expense	121		11,590
Non-deductible automobile expenses	122		
Non-deductible life insurance premiums	123		
Non-deductible company pension plans	124		
Tax reserves deducted in prior year	125	B13	786,000
Reserves from financial statements- balance at end of year	126	B13	17,252,188
Soft costs on construction and renovation of buildings	127		
Capital items expensed	206		
Debt issue expense	208		
Development expenses claimed in current year	212		
Financing fees deducted in books	216		
Gain on settlement of debt	220		
Non-deductible advertising	226		
Non-deductible interest	227		
Non-deductible legal and accounting fees	228		
Recapture of SR&ED expenditures	231		
Share issue expense	235		
Write down of capital property	236		
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237		
<b>Other Additions</b>			
Interest Expended on Capital Leases	295		
Realized Income from Deferred Credit Accounts	295		
Pensions	295		
Non-deductible penalties	295		
	295		
	295		
ARO Accretion expense			
Capital Contributions Received (ITA 12(1)(x))			1,095,100
Lease Inducements Received (ITA 12(1)(x))			
Deferred Revenue (ITA 12(1)(a))			
Prior Year Investment Tax Credits received			
<b>Total Additions</b>			<b>24,333,702</b>
<b>Deductions:</b>			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		



# Income Tax/PILs Workform for 2020 Filers

## Adjusted Taxable Income - Bridge Year

Capital cost allowance from Schedule 8	403	B8	7,583,388
Terminal loss from Schedule 8	404	B8	0
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves claimed in current year	413	B13	786,000
Reserves from financial statements - balance at beginning of year	414	B13	17,097,484
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
<b>Other deductions</b>			
Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
	395		
	395		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			1,095,100
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			
Deferred Revenue - ITA 20(1)(m) reserve			
Principal portion of lease payments			
Lease Inducement Book Amortization credit to income			
Financing fees for tax ITA 20(1)(e) and (e.1)			
Net movement in regulatory accounts (excl. tax)			451,877
Amortization of deferred revenue			155,919
<b>Total Deductions</b>		calculated	<b>27,169,768</b>
<b>Net Income for Tax Purposes</b>		calculated	<b>-1,639,036</b>
Charitable donations	311		28,750
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	B4	0
Net capital losses of previous tax years from Schedule 4	332	B4	0
Limited partnership losses of previous tax years from Schedule 4	335		
<b>TAXABLE INCOME</b>		calculated	<b>-1,610,286</b>



# Income Tax/PILs Workform for 2020 Filers

## Corporation Loss Continuity and Application

### Schedule 4 Loss Carry Forward - Bridge Year

Non-Capital Loss Carry Forward Deduction		Total
Actual Historical	<a href="#">H4</a>	0
<b>Amount to be used in Bridge Year</b>	<a href="#">B1</a>	0
Loss Carry Forward Generated in Bridge Year (if any)	<a href="#">B1</a>	1,639,036
Other Adjustments		-1,639,036
Balance available for use post Bridge Year	calculated	0

[T4](#)

Net Capital Loss Carry Forward Deduction		Total
Actual Historical	<a href="#">H4</a>	0
<b>Amount to be used in Bridge Year</b>		
Loss Carry Forward Generated in Bridge Year (if any)	<a href="#">B1</a>	
Other Adjustments		
Balance available for use post Bridge Year	calculated	0

[T4](#)

Schedule 8 CCA - Bridge Year

(1) Class	Class Description	Working Paper Reference	(2) Undepreciated capital cost (UCC) at the beginning of the bridge year	(3) Cost of acquisitions during the year (new property must be available for use, except CWP)	(4) Cost of acquisitions from column 3 minus column 3 investment incentive property (AIP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negatives)	(6) Amount from column 5 that is assistance received or receivable during the year for a property subsequent to its disposition	(7) Amount from column 5 that is repaid during the year for a property, subsequent to its disposition	(8) Proceeds of dispositions	(9) UCC (column 2 plus column 3 minus column 5)	(10) Proceeds of disposition available to reduce the UCC of AIP (column 8 minus column 3 plus column 3 minus column 7) (if negative, enter "0")	(11) Net capital cost additions of AIP acquired during the year (column 4 minus column 10) (if negative, enter "0")	Relevant factor	(12) UCC adjustment for non-AIP acquired during the year (UCC multiplied by the relevant factor)	UCC adjustment for non-AIP acquired during the year (UCC multiplied by the relevant factor)	(13) UCC adjustment for non-AIP acquired during the year (UCC multiplied by the relevant factor)	(14) CCA Rate %	(15) Receipts of CCA	(16) Terminal Loss	(17) CCA (for declining balance method, the result of column 9 plus column 12 minus column 13, multiplied by column 14)	(18) UCC at the end of the bridge year (column 9 minus column 17)	Working Paper Reference
1	Buildings, Distribution System (acq'd post 1987)	H8	\$ 38,802,377	\$ 481,350	\$ 481,350				\$ 39,283,727	\$ -	\$ 481,350	0.50	\$ 240,675	\$ -	4%	\$ 1,586,076	\$ 37,702,751	T8				
1b	Non-Residential Buildings (Reg. 1100 (1) election)	H8	\$ 1,460,035	\$ -	\$ -				\$ 1,460,035	\$ -	\$ -	0.50	\$ -	\$ -	0%	\$ 87,602	\$ 1,372,433	T8				
2	Distribution System (acq'd pre 1988)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	8%	\$ -	\$ -	T8				
3	Buildings (acq'd pre 1988)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	8%	\$ -	\$ -	T8				
6	Certain Buildings, Fence	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.50	\$ -	\$ -	10%	\$ -	\$ -	T8				
8	General Office Equipment, Furniture, Fixtures	H8	\$ 748,605	\$ 92,684	\$ 92,684				\$ 841,289	\$ -	\$ 92,684	0.50	\$ 46,342	\$ -	20%	\$ 177,526	\$ 663,763	T8				
10	Motor Vehicles, Fleet	H8	\$ 1,164,289	\$ 136,000	\$ 136,000				\$ 1,300,289	\$ -	\$ 136,000	0.50	\$ 68,000	\$ -	30%	\$ 410,487	\$ 889,802	T8				
10.5	Certain Automobiles	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.50	\$ -	\$ -	30%	\$ -	\$ -	T8				
12	Computer Application Software (Non-Systems)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	100%	\$ -	\$ -	T8				
13	Lease # 1	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA	\$ -	\$ -	T8				
13	Lease # 2	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA	\$ -	\$ -	T8				
13	Lease # 3	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA	\$ -	\$ -	T8				
13	Lease # 4	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA	\$ -	\$ -	T8				
14	Limited Period Patents, Franchises, Concessions or Licences	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.00	\$ -	\$ -	NA	\$ -	\$ -	T8				
14.1	Eligible Capital Property (acq'd pre Jan 1, 2017)	H8	\$ 6,597	\$ -	\$ -				\$ 6,597	\$ -	\$ -	0.75	\$ -	\$ -	9%	\$ 462	\$ 6,135	T8				
14.1	Eligible Capital Property (acq'd post Jan 1, 2017)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.50	\$ -	\$ -	9%	\$ -	\$ -	T8				
17	Elec. Generation Equip. (Non-Bldg, acq'd post Feb 27/90); Roads, Lots, Storage	H8	\$ 62,437	\$ -	\$ -				\$ 62,437	\$ -	\$ -	0.50	\$ -	\$ -	9%	\$ 4,995	\$ 57,442	T8				
42	Fibre Optic Cable	H8	\$ 189,262	\$ -	\$ -				\$ 189,262	\$ -	\$ -	0.50	\$ -	\$ -	12%	\$ 22,711	\$ 166,551	T8				
43.1	Certain Clean Energy/Energy-Efficient Generation Equipment	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	30%	\$ -	\$ -	T8				
43.2	Certain Clean Energy/Energy-Efficient Generation Equipment	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	30%	\$ -	\$ -	T8				
46	Computers & System Software (acq'd post Mar 22/04 and pre Mar 18/07)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	1.00	\$ -	\$ -	80%	\$ -	\$ -	T8				
46	Data Network Infrastructure Equipment (acq'd post Mar 22/04)	H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	0.50	\$ -	\$ -	50%	\$ -	\$ -	T8				
47	Distribution System (acq'd post Feb 2/05)	H8	\$ 51,485,582	\$ 9,629,238	\$ 9,629,238				\$ 61,115,220	\$ -	\$ 9,629,238	0.50	\$ 4,814,619	\$ -	8%	\$ 5,274,387	\$ 55,840,833	T8				
58	General Purpose Computer Hardware & Software (acq'd post Mar 18/07)	H8	\$ 44,075	\$ -	\$ -				\$ 44,075	\$ -	\$ -	-	\$ -	\$ -	80%	\$ 35,284	\$ 8,791	T8				
96	CWIP	H8	\$ 911,099	\$ 814,000	\$ 814,000	\$ 856,963			\$ 868,136	\$ -	\$ 814,000	0.00	\$ -	\$ -	0%	\$ 868,136	\$ -	T8				
Capital (94)		H8	\$ 1,316,431	\$ -	\$ -				\$ 1,316,431	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ 1,316,431	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -				\$ -	\$ -	\$ -	-	\$ -	\$ -	-	\$ -	\$ -	T8				
		H8	\$ -	\$ -	\$ -																	



# Income Tax/PILs Workform for 2020 Filers

## Schedule 13 Tax Reserves - Bridge Year

### Continuity of Reserves

Description	Reference	Historical Utility Only	Eliminate Amounts Not Relevant for Bridge Year	Adjusted Utility Balance	Bridge Year Adjustments		Balance for Bridge Year	Change During the Year	Disallowed Expenses
					Additions	Disposals			
Capital gains reserves ss.40(1)	H13	0		0			0	T13	0
<b>Tax Reserves Not Deducted for Accounting Purposes</b>									
Reserve for doubtful accounts ss. 20(1)(l)	H13	786,000		786,000	786,000	786,000	786,000	T13	0
Reserve for goods and services not delivered ss. 20(1)(m)	H13	0		0			0	T13	0
Reserve for unpaid amounts ss. 20(1)(n)	H13	0		0			0	T13	0
Debt & share issue expenses ss. 20(1)(e)	H13	0		0			0	T13	0
Other tax reserves	H13	0		0			0	T13	0
		0		0			0		0
		0		0			0		0
<b>Total</b>		786,000	0	786,000	B1	786,000	786,000	B1	0
<b>Financial statement reserves (not deductible for tax purposes)</b>									
General Reserve for Inventory Obsolescence (non-specific)	H13	0		0			0	T13	0
General Reserve for Bad Debts	H13	0		0			0	T13	0
Accrued Employee Future Benefits:	H13	0		0			0	T13	0
- Medical and Life Insurance	H13	0		0			0	T13	0
- Short & Long-term Disability	H13	0		0			0	T13	0
- Accumulated Sick Leave	H13	0		0			0	T13	0
- Termination Cost	H13	0		0			0	T13	0
- Other Post-Employment Benefits	H13	17,097,484		17,097,484	154,704		17,252,188	T13	154,704
Provision for Environmental Costs	H13	0		0			0	T13	0
Restructuring Costs	H13	0		0			0	T13	0
Accrued Contingent Litigation Costs	H13	0		0			0	T13	0
Accrued Self-Insurance Costs	H13	0		0			0	T13	0
Other Contingent Liabilities	H13	0		0			0	T13	0
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	H13	0		0			0	T13	0
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	H13	0		0			0	T13	0
Other	H13	0		0			0	T13	0
		0		0			0		0
		0		0			0		0
<b>Total</b>		17,097,484	0	17,097,484	B1	154,704	17,252,188	B1	154,704

# Income Tax/PILs Workform for 2020 Filers

## PILs Tax Provision - Test Year

### Regulatory Taxable Income

	Tax Rate	Small Business Rate (If Applicable)	Taxes Payable	Effective Tax Rate	
Ontario (Max 11.5%)	11.5%	11.5%	\$ 130,766	11.5%	<b>B</b>
Federal (Max 15%)	15.0%	15.0%	\$ 170,565	15.0%	<b>C</b>

Combined effective tax rate (Max 26.5%)

### Total Income Taxes

Investment Tax Credits  
Miscellaneous Tax Credits

### Total Tax Credits

### Corporate PILs/Income Tax Provision for Test Year

Corporate PILs/Income Tax Provision Gross Up <sup>1</sup>

Income Tax (grossed-up)

### Note:

1. This is for the derivation of revenue requirement and should not be used for sufficiency/deficiency calculations.

### Wires Only

T1 \$ 1,137,097 **A**

26.50% **D = B + C**

\$ 301,331 **E = A \* D**

**F**

**G**

\$ - **H = F + G**

\$ 301,331 **I = E - H**

[S. Su](#)

73.50% **J = 1-D**

\$ 108,643 **K = I/J-I**

\$ 409,974 **L = K + I**

[S. Su](#)



# Income Tax/PILs Workform for 2020 Filers

## Taxable Income - Test Year

	Working Paper Reference	Test Year Taxable Income
<b>Net Income Before Taxes</b>	<b>A</b>	<b>3,865,689</b>
	<b>T2 S1 line #</b>	
<b>Additions:</b>		
Interest and penalties on taxes	103	
Amortization of tangible assets 2-4 ADJUSTED ACCOUNTING DATA P489	104	4,727,922
Amortization of intangible assets 2-4 ADJUSTED ACCOUNTING DATA P490	106	45,500
Recapture of capital cost allowance from Schedule 8	107	0
Income inclusion under subparagraph 13(38)(d)(iii) from Schedule 10	108	
Loss in equity of subsidiaries and affiliates	110	
Loss on disposal of assets	111	564,690
Charitable donations	112	
Taxable Capital Gains	113	
Political Donations	114	
Deferred and prepaid expenses	116	
Scientific research expenditures deducted on financial statements	118	
Capitalized interest	119	
Non-deductible club dues and fees	120	
Non-deductible meals and entertainment expense	121	13,393
Non-deductible automobile expenses	122	
Non-deductible life insurance premiums	123	
Non-deductible company pension plans	124	
Tax reserves beginning of year	125	786,000
Reserves from financial statements- balance at end of year	126	17,367,927
Soft costs on construction and renovation of buildings	127	
Book loss on joint ventures or partnerships	205	
Capital items expensed	206	
Debt issue expense	208	
Development expenses claimed in current year	212	
Financing fees deducted in books	216	
Gain on settlement of debt	220	
Non-deductible advertising	226	
Non-deductible interest	227	
Non-deductible legal and accounting fees	228	
Recapture of SR&ED expenditures	231	
Share issue expense	235	
Write down of capital property	236	
Amounts received in respect of qualifying environment trust per paragraphs 12(1)(z.1) and 12(1)(z.2)	237	
<b>Other Additions</b>		
Interest Expensed on Capital Leases	295	
Realized Income from Deferred Credit Accounts	295	
Pensions	295	
Non-deductible penalties	295	
	295	
	295	
	295	
ARO Accretion expense		
Capital Contributions Received (ITA 12(1)(x))		1,082,100
Lease Inducements Received (ITA 12(1)(x))		
Deferred Revenue (ITA 12(1)(a))		
Prior Year Investment Tax Credits received		
<b>Total Additions</b>		<b>24,587,532</b>

<b>Deductions:</b>			
Gain on disposal of assets per financial statements	401		
Dividends not taxable under section 83	402		
Capital cost allowance from Schedule 8	403	T8	8,195,836
Terminal loss from Schedule 8	404	T8	0
Allowable business investment loss	406		
Deferred and prepaid expenses	409		
Scientific research expenses claimed in year	411		
Tax reserves end of year	413	T13	786,000
Reserves from financial statements - balance at beginning of year	414	T13	17,252,188
Contributions to deferred income plans	416		
Book income of joint venture or partnership	305		
Equity in income from subsidiary or affiliates	306		
<b>Other deductions</b>			
Interest capitalized for accounting deducted for tax	395		
Capital Lease Payments	395		
Non-taxable imputed interest income on deferral and variance accounts	395		
	395		
	395		
	395		
	395		
	395		
ARO Payments - Deductible for Tax when Paid			
ITA 13(7.4) Election - Capital Contributions Received			1,082,100
ITA 13(7.4) Election - Apply Lease Inducement to cost of Leaseholds			
Deferred Revenue - ITA 20(1)(m) reserve			
Principal portion of lease payments			
Lease Inducement Book Amortization credit to income			
Financing fees for tax ITA 20(1)(e) and (e.1)			
<b>Total Deductions</b>		calculated	27,316,124
<b>NET INCOME FOR TAX PURPOSES</b>		calculated	1,137,097
Charitable donations	311		
Taxable dividends received under section 112 or 113	320		
Non-capital losses of previous tax years from Schedule 4	331	T4	0
Net capital losses of previous tax years from Schedule 4	332	T4	0
Limited partnership losses of previous tax years from Schedule 4	335		
<b>REGULATORY TAXABLE INCOME</b>		calculated	1,137,097

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Ontario Energy Board

# Income Tax/PILs Workform for 2020 Filers

## Schedule 4 Loss Carry Forward - Test Year

### Corporation Loss Continuity and Application

	Working Paper Reference	Total	Non-Distribution Portion	Utility Balance
<b>Non-Capital Loss Carry Forward Deduction</b>				
Actual/Estimated Bridge Year Carried Forward	<a href="#">B4</a>	0		0
<b>Amount to be used in Test Year and Price Cap Years</b>	<a href="#">T1</a>	0		0
Number of years loss until next cost of service (i.e. years the loss is to be spread over)				
<b>Amount to be used in Test Year</b>	calculated	0		0
Loss Carry Forward Generated in Test Year (if any)	<a href="#">T1</a>	0		0
Other Adjustments				0
Balance available for use in Future Years	calculated	0		0

		Total	Non-Distribution Portion	Utility Balance
<b>Net Capital Loss Carry Forward Deduction</b>				
Actual/Estimated Bridge Year Carried Forward	<a href="#">B4</a>	0		0
<b>Amount to be used in Test Year and Price Cap Years</b>				0
Number of years loss until next cost of service (i.e. years the loss is to be spread over)				
<b>Amount to be used in Test Year</b>	<a href="#">T1</a>	0		0
Loss Carry Forward Generated in Test Year (if any)				0
Other Adjustments				0
Balance available for use in Future Years		0		0

## Income Tax/PILs Workform for 2020 Filers

Schedule B, CCA - Test Year

(1) Class	Class Description	Working Paper Reference	(2) Undepreciated cost (UCC) at the beginning of the tax year	Cost of acquisitions during the year (new property must be available for use, except CWP)	Cost of acquisitions from column 3 that are accelerated investment incentive property (AIP)	(5) Adjustments and transfers (enter amounts that will reduce the UCC as negative)	(6) Amount from column 5 that is reclassifiable during the year for a property, subsequent to its disposition	(7) Amount from column 6 that is repaid during the year for a property, subsequent to its disposition	(8) Proceeds of dispositions	(9) UCC (column 2 plus column 3 minus column 8)	(10) Proceeds of dispositions available to reduce the UCC of AIP (column 5 plus column 6 minus column 8 minus column 7) (if negative, enter "0")	(11) Net capital cost additions of AIP acquired during the year (column 4 minus column 10) (if negative, enter "0")	Relevant factor	(12) UCC adjustment for the year (column 11 multiplied by the relevant factor)	(13) UCC adjustment for non-AIP acquired during the year (5 multiplied by the relevant factor)	CCA Rate %	(14) Recapture of CCA	(15) Terminal Loss	CCA (the declining balance method, the result of column 12 minus column 13, multiplied by column 14)	(16) UCC at the end of the tax year (column 9 minus column 12, multiplied by column 17)
1	Buildings, Distribution System (acq'd post 1987)	98	\$ 37,702,751	500,000	500,000				\$ 38,202,751	\$ -	\$ 500,000	0.50	\$ 250,000		4%		\$ 1,538,110	\$ 36,664,641		
1b	Non-Residential Buildings (Reg. 1100)(Yta.5) election)	98	\$ 1,372,433						\$ 1,372,433	\$ -	\$ -	0.50	\$ -		4%		\$ 52,346	\$ 1,290,087		
2	Distribution System (acq'd pre 1988)	98	\$ -						\$ -	\$ -	\$ -	0.50	\$ -		4%		\$ -	\$ -		
3	Buildings (acq'd pre 1988)	98	\$ -						\$ -	\$ -	\$ -	0.50	\$ -		4%		\$ -	\$ -		
6	Certain Buildings, Fences	98	\$ -						\$ -	\$ -	\$ -	0.50	\$ -		10%		\$ -	\$ -		
9	General Office Equipment, Furniture, Fixtures	98	\$ 663,763	85,000	85,000				\$ 748,763	\$ 85,000	\$ 85,000	0.50	\$ 42,500		20%		\$ 158,263	\$ 590,500		
10	Motor Vehicles, Fleet	98	\$ 989,802	450,000	450,000				\$ 1,339,802	\$ -	\$ 450,000	0.50	\$ 225,000		30%		\$ 469,441	\$ 870,362		
10.1	Certain Automobiles	98	\$ -						\$ -	\$ -	\$ -	0.50	\$ -		20%		\$ -	\$ -		
12	Computer Application Software (Non-Systems)	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		100%		\$ -	\$ -		
13	Lease # 1	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		NA		\$ -	\$ -		
13	Lease # 2	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		NA		\$ -	\$ -		
13	Lease # 3	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		NA		\$ -	\$ -		
13	Lease # 4	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		NA		\$ -	\$ -		
14	Limited Period Patents, Franchises, Concessions or Licences	98	\$ -						\$ -	\$ -	\$ -	0.00	\$ -		NA		\$ -	\$ -		
14.1	Eligible Capital Property (acq'd pre Jan. 1, 2017)	98	\$ 6,135						\$ 6,135	\$ -	\$ -	0.50	\$ -		7%		\$ 429	\$ 5,706		
14.1	Eligible Capital Property (acq'd post Jan. 1, 2017)	98	\$ -						\$ -	\$ -	\$ -	0.50	\$ -		9%		\$ -	\$ -		
17	Flow, Generation Equip. (Non-Bldg, acq'd post Feb 27/90): Roads, Lots, Storage	98	\$ 57,442						\$ 57,442	\$ -	\$ -	0.50	\$ -		9%		\$ 4,599	\$ 52,843		
42	Fibre Optic Cable	98	\$ 166,591						\$ 166,591	\$ -	\$ -	0.50	\$ -		13%		\$ 19,989	\$ 146,604		
43.1	Certain Clean Energy/Efficient Generation Equipment	98	\$ -						\$ -	\$ -	\$ -	2.13	\$ -		90%		\$ -	\$ -		
43.2	Certain Clean Energy/Efficient Generation Equipment	98	\$ -						\$ -	\$ -	\$ -	1.00	\$ -		90%		\$ -	\$ -		
46	Computers & System Software (acq'd post Mar 23/84 and post Mar 19/97)	98	\$ 1						\$ 1	\$ -	\$ -	0.50	\$ -		45%		\$ 0	\$ 0		
46	Data Network Infrastructure Equipment (acq'd post Mar 23/84)	98	\$ 8,050,007		8,050,007				\$ 8,050,007	\$ -	\$ 8,050,007	0.50	\$ 4,025,004		30%		\$ 5,433,287	\$ 56,457,272		
47	Distribution System (acq'd post Feb 22/90)	98	\$ 55,840,833						\$ 63,880,840	\$ -	\$ -	0.50	\$ 31,940,420		8%		\$ 5,433,287	\$ 56,457,272		
99	General Purpose Computer Hardware & Software (acq'd post Mar 19/97)	98	\$ 19,634	580,000	580,000				\$ 599,634	\$ -	\$ 580,000	0.50	\$ 290,000		55%		\$ 489,439	\$ 110,425		
95	CWP	98	\$ 664,126	554,000	554,000				\$ 618,126	\$ -	\$ 554,000	0.50	\$ 277,000		4%		\$ 1,145,126	\$ 1,145,126		
Capital (94)		98	\$ 1,316,431						\$ 1,316,431	\$ -	\$ -	\$ -	\$ -		\$ -		\$ -	\$ 1,316,431		
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# Income Tax/PILs Workform for 2020 Filers

## Schedule 13 Tax Reserves - Test Year

### Continuity of Reserves

Description	Working Paper Reference	Bridge Year	Eliminate Amounts Not Relevant for Test Year	Adjusted Utility Balance	Test Year Adjustments		Balance for Test Year	Change During the Year	Disallowed Expenses
					Additions	Disposals			
Capital Gains Reserves ss.40(1)	B13	0		0			0	0	
<b>Tax Reserves Not Deducted for accounting purposes</b>									
Reserve for doubtful accounts ss. 20(1)(l)	B13	786,000		786,000	786,000	786,000	786,000	0	
Reserve for goods and services not delivered ss. 20(1)(m)	B13	0		0			0	0	
Reserve for unpaid amounts ss. 20(1)(n)	B13	0		0			0	0	
Debt & Share Issue Expenses ss. 20(1)(e)	B13	0		0			0	0	
Other tax reserves	B13	0		0			0	0	
		0		0			0	0	
		0		0			0	0	
<b>Total</b>		<b>786,000</b>	<b>0</b>	<b>786,000</b>	<b>786,000</b>	<b>786,000</b>	<b>786,000</b>	<b>0</b>	<b>0</b>
<b>Financial Statement Reserves (not deductible for Tax Purposes)</b>									
General Reserve for Inventory Obsolescence (non-specific)	B13	0		0			0	0	
General reserve for bad debts	B13	0		0			0	0	
Accrued Employee Future Benefits:	B13	0		0			0	0	
- Medical and Life Insurance	B13	0		0			0	0	
- Short & Long-term Disability	B13	0		0			0	0	
- Accumulated Sick Leave	B13	0		0			0	0	
- Termination Cost	B13	0		0			0	0	
- Other Post-Employment Benefits	B13	17,252,188		17,252,188	115,739		17,367,927	115,739	
Provision for Environmental Costs	B13	0		0			0	0	
Restructuring Costs	B13	0		0			0	0	
Accrued Contingent Litigation Costs	B13	0		0			0	0	
Accrued Self-Insurance Costs	B13	0		0			0	0	
Other Contingent Liabilities	B13	0		0			0	0	
Bonuses Accrued and Not Paid Within 180 Days of Year-End ss. 78(4)	B13	0		0			0	0	
Unpaid Amounts to Related Person and Not Paid Within 3 Taxation Years ss. 78(1)	B13	0		0			0	0	
Other	B13	0		0			0	0	
		0		0			0	0	
		0		0			0	0	
<b>Total</b>		<b>17,252,188</b>	<b>0</b>	<b>17,252,188</b>	<b>115,739</b>	<b>0</b>	<b>17,367,927</b>	<b>115,739</b>	<b>0</b>