Numbers may not add due to rounding.

Table 1
Projected Revenue Requirement Impact of OPG's Nuclear Liabilities Inclusive of Impact Resulting from Optimization of Pickering Station End-of-Life Dates ($M)
Years Ending December 31, 2016 to 2026

Line No.	Description	Note	2016 Actual	2017 Actual	2018 Actual	2019 Actual	2020 Actual	2021 Budget	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan
			(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)
	PRESCRIBED FACILITIES												
1	**Depreciation of Asset Retirement Costs**	6	50.3	74.1	82.2	82.2	82.2	80.2	80.2	80.2	80.2	3.4	3.4
2	**Used Fuel Storage and Disposal Variable Expenses**		61.0	45.1	51.8	65.0	55.2	65.7	62.9	74.7	78.5	58.6	57.5
3	**Low & Intermediate Level Waste Management Variable Expenses**		3.2	11.3	8.9	5.9	8.3	17.8	12.9	15.8	15.6	9.1	4.7
	Return on ARC in Rate Base:												
4	**Return on Rate Base at Weighted Average Accretion Rate**	5	42.2	25.0	28.1	23.9	19.9	18.3	8.6	0.0	0.0	0.0	0.0
5	**Return on Rate Base at Weighted Average Cost of Capital**	1	0.0	0.0	0.0	0.0	0.0	0.0	7.2	12.8	8.1	5.7	5.5
6	**Pre-Tax Revenue Requirement Impact**		156.7	155.5	170.9	177.0	165.6	182.0	171.7	183.4	182.4	76.7	71.2
7	**Income Tax Impact**	2	(36.8)	(25.3)	(11.0)	(9.1)	(36.7)	(13.8)	(86.6)	(25.2)	(29.3)	(34.4)	(12.6)
8	**Total Revenue Requirement Impact - Prescribed Facilities** (line 6 + line 7)		119.9	130.2	159.9	167.9	128.8	168.2	85.1	158.2	153.1	42.4	58.5
	BRUCE FACILITIES												
9	**Depreciation of Asset Retirement Costs**	7	100.2	68.0	69.2	69.2	69.2	69.4	69.4	69.4	69.4	69.4	69.4
10	**Used Fuel Storage and Disposal Variable Expenses**		66.9	57.3	63.6	64.7	60.1	79.6	80.1	95.2	86.0	96.9	79.8
11	**Low & Intermediate Level Waste Management Variable Expenses**		2.5	2.5	2.5	2.6	4.0	5.6	3.7	4.9	5.2	4.3	5.3
12	**Accretion Expense**		511.9	459.9	470.6	487.8	504.1	520.1	537.5	556.7	576.4	599.0	622.9
13	**Less: Segregated Fund Earnings (Losses)**		374.9	393.8	406.5	423.8	439.0	444.4	452.6	462.0	475.1	491.0	510.3
14	**Impact on Bruce Facilities' Income Taxes**	3	(76.7)	(48.5)	(49.9)	(50.1)	(49.6)	(57.6)	(59.6)	(66.1)	(65.5)	(69.7)	(66.8)
15	**Pre-Tax Revenue Requirement Impact (Impact on Bruce Lease Net Revenues)**		230.0	145.4	149.6	150.4	148.7	172.7	178.7	198.2	196.5	209.1	200.4
16	**Income Tax Impact on Revenue Requirement** (line 15 x tax rate / (1-tax rate))	4	76.7	48.5	49.9	50.1	49.6	57.6	59.6	66.1	65.5	69.7	66.8
17	**Total Revenue Requirement Impact - Bruce Facilities** (line 15 + line 16)		306.6	193.9	199.4	200.5	198.3	230.3	238.3	264.3	262.0	278.7	267.2
18	**Total Revenue Requirement Impact - Prescribed and Bruce Faciliites**		426.5	324.1	359.3	368.4	327.1	398.5	323.3	422.5	415.1	321.1	325.7
	(line 8 + line 17)												

Notes:
See Table 1a for notes.

Numbers may not add due to rounding.

Table 1a

Projected Revenue Requirement Impact of OPG's Nuclear Liabilities Inclusive of Impact Resulting from Optimization of Pickering Station End-of-Life Dates ($M)

Years Ending December 31, 2016 to 2026

Notes to Table 1

Notes:

1 If average Unfunded Nuclear Liabilities (UNL) is less than average Asset Retirement Costs (ARC) for the prescribed facilities, the funded portion of average ARC (i.e. the amount by which average ARC exceeds average UNL) earns WACC as follows:

Table to Note 1

Line No.	Year	Average ARC ($M)	Average UNL ($M)	(a)-(b) ARC-UNL ($M)	Annual WACC	(c) x (d) if >0 Return on Rate Base ($M)	WACC Reference
		(a)	(b)	(c)	(d)	(e)	
6a	2021	376.3	431.6	(55.3)	6.43%	0.0	EB-2016-0152 Payment Amounts Order, App. A, Table 15
7a	2022	295.8	176.3	119.5	5.98%	7.2	Ex. C1-1-1 Table 5
8a	2023	215.6	0.0	215.6	5.93%	12.8	Ex. C1-1-1 Table 4
9a	2024	135.7	0.0	135.7	5.99%	8.1	Ex. C1-1-1 Table 3
10a	2025	94.2	0.0	94.2	6.01%	5.7	Ex. C1-1-1 Table 2
11a	2026	90.8	0.0	90.8	6.01%	5.5	Ex. C1-1-1 Table 1

2 The income tax impact for prescribed facilities is calculated as follows:

Table to Note 2 ($M)

Line No.	Item	2021 Budget	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan
		(a)	(b)	(c)	(d)	(e)	(f)
1b	Regulatory Taxable Income Before Impact of Segregated Fund Contributions (Table 1, line 6)	182.2	172.8	183.6	181.8	76.7	71.2
2b	Contributions to Nuclear Segregated Funds for Prescribed Facilities	102.5	244.4	100.6	100.6	0.0	0.0
3b	Expenditures for Used Fuel, Waste Management & Decommissioning	208.2	269.6	262.7	306.1	463.9	638.4
4b	Disbursements from Nuclear Segregated Funds	(87.5)	(82.5)	(104.3)	(136.4)	(284.2)	(529.3)
5b	Net Increase in Regulatory Taxable Income (line 1b - line 2b - line 3b - line 4b)	(41.1)	(258.7)	(75.4)	(88.5)	(103.1)	(37.9)
6b	Income Tax Rate (Ex. F4-2-1 Table 3, line 31 and Ex. F4-2-1 Table 3a, line 29)	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
7b	Income Tax Impact (line 5b x line 6b / (1 - line 6b))	(13.7)	(86.2)	(25.1)	(29.5)	(34.4)	(12.6)

3 The impact on Bruce facilities' income taxes relates to higher deductible temporary differences associated with expenses not deductible for tax purposes, as follows:

Table to Note 3 ($M)

Line No.	Item	2021 Budget	2022 Plan	2023 Plan	2024 Plan	2025 Plan	2026 Plan
		(a)	(b)	(c)	(d)	(e)	(f)
1c	Increase in Temporary Differences (Ex. C2-1-1 Table 1, lines 9 through 13)	230.3	238.3	264.3	262.0	278.7	267.2
2c	Income Tax Rate (Ex. G2-2-1 Table 7, line 19 and Ex. G2-2-1 Table 8, line 19)	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
3c	Impact on Bruce Facilities' Income Taxes (line 1c x line 2c)	(57.6)	(59.6)	(66.1)	(65.5)	(69.7)	(66.8)

4 Income tax rates are from Ex. F4-2-1 Table 3, line 32 (2016-2021), and Ex. F4-2-1 Table 3a, line 31 (2022-2026).

5 From Ex. L-F4-01-Staff-271, Att. 1, Table 2b, Note 4, line 4d.

6 Per Ex. L-F4-01-Staff-271, Att. 1, Table 2a, Note 2, col. (d): line 2e for 2021; line 2h for 2022; line 2k for 2023; line 2n for 2024; line 2q for 2025; and 2t for 2026.

7 Per Ex. L-F4-01-Staff-271, Att. 1, Table 3a, Note 2, col. (d): line 2e for 2021; line 2h for 2022; line 2k for 2023; line 2n for 2024; line 2q for 2025; and 2t for 2026.