Board Staff Interrogatory #335

Interrogatory

Reference:
Exhibit H1 / Tab 1 / Schedule 1 / p. 35
Exhibit H1 / Tab 1 / Schedule 1 / Table 14

Preamble:

OPG stated that actual SR&ED ITCs net of tax (attributed to the nuclear facilities) recorded in 2018 and 2019, inclusive of the immediately preceding year's true-up adjustments based on tax return completion, were higher than the forecast amounts reflected in the corresponding revenue requirements approved in OPG's 2017-2021 Payment Amounts Proceeding.

OPG provided the summary of transactions that are recorded in the account for 2018 and 2019.

Question(s):

a) Please explain if OPG had undergone any audits for 2016 and subsequent years of the SR&ED ITCs. If so, please provide any findings from those audits.

Response

a) The 2016 audit of OPG was completed in February 2021, with the SR&ED ITCs assessed as claimed. As such, no findings with respect to the SR&ED ITCs have been provided. OPG has not undergone any audits for SR&ED ITCs for taxation years subsequent to 2016.