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BY EMAIL

December 2, 2021

Frank D'Andrea  
Vice President, Reliability Standards and Chief Regulatory Officer  
Hydro One Networks Inc.  
483 Bay Street  
7<sup>th</sup> Floor, South Tower  
Toronto ON M5G 2P5  
[www.HydroOne.com](http://www.HydroOne.com)

Dear Mr. D'Andrea:

**Re: Hydro One Networks Inc.  
2023-2027 Transmission and Distribution Joint Rate Application  
Ontario Energy Board File Number: EB-2021-0110  
Blue Page Update**

Thank you for your letter of November 24, 2021 regarding the blue page update in the Hydro One JRAP proceeding. The letter raises two main issues:

1. The benefit of providing the blue page update under Illustrative Schedule D
2. Providing a blue page update requires substantial resources from both Hydro One and its external auditors

Regarding the first issue, the OEB acknowledges that, under Illustrative Schedule D scenarios, the blue page update would not be required if all the procedural steps occur on-time without any unforeseen delays. However, there are always uncertainties associated with such a lengthy, aggressive schedule particularly if there is no partial or complete settlement reached by the parties. This is the reason that the OEB, in its Decision,<sup>1</sup> stated that “Hydro One will also file the blue page update in April 2022 in case it becomes necessary [emphasis added]”. In other words, if there were unforeseen extensions to the dates in Illustrative Schedule D, the blue page update may be of

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<sup>1</sup> *Decision on Blue Page Update, Confidentiality Request and Reply on Expert Evidence and Procedural Order No. 2*, October 25, 2021.

assistance when it becomes available. The intent of the OEB was to be proactive in initiating this update now rather than waiting until it is determined to be necessary.

On the second issue, the OEB was clear in its Decision that its expectations are that Hydro One “will provide the most up-to-date financial information at each step of the process.” This would include, but is not limited to, the interrogatory responses, the technical conference undertakings, the results of any financial audits, as well as any other material updates in advance of the settlement conference. The OEB expects Hydro One to disclose, in a timely matter, any material changes it becomes aware of arising from the audited financial statements that will be released in February 2022.

Based on the above expectations, the OEB is not currently requiring Hydro One to file a blue page update in April 2022. However, the OEB may order Hydro One to file financial updates at any time during this proceeding if deemed to be necessary.

Sincerely

*Original Signed by*

Christine E. Long  
Registrar

c: Parties to EB-2021-0110