

From: [Muhammad Yunus](#)
To: [regulatoryaffairs](#); "[regulatory@hydroone.com](#)"
Cc: [DHILLON Raman](#); [Musab Oureshi](#); [James Sidlofsky](#); [Angela Yan](#)
Subject: OEB Staff Clarifying Questions for B2M LP (EB-2025-0147) and NRLP (EB-2025-0148)
Date: Monday, July 14, 2025 2:42:00 PM
Attachments: [image002.png](#)
[image003.png](#)

Good Afternoon Eryn,

OEB staff has been reviewing the evidence filed in support of the B2M LP and NRLP revenue requirement update applications (EB-2025-0147 and EB-2025-0148 respectively) and the applicants' requests to dispose of the applications without a hearing per section 21(4)(b) of the *OEB Act*. We would appreciate further clarification on the following items for both applications in order to proceed with our review:

1. Debt Certificate Request

- a. To fully validate the updated long-term debt cost used in the 2026–2029 revenue requirement calculations, please provide a formal debt certificate for the new debt with an offering date of February 28, 2025. Please ensure that the following information is included in the Debt Certificate: principal amounts, coupon rates, issuance costs, and effective interest rates.

2. Accounting Order Clarification

- a. At Exhibit A-4-1 of the Applications, you have requested an effective date of January 1, 2025 for the proposed amendment to the Accounting Order for Account 1592. Please clarify the rationale for this backdated effective date, particularly in the context of the one-time update application being filed in June 2025 for rates effective January 1, 2026.

Please provide this information by end of day on **July 22, 2025**.

Please note that all questions and answers will be placed on the records of the proceedings.

Thanks for your help. Please let me know if you have any additional questions or concerns.

Regards,

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