EXHIBIT 6 – REVENUE REQUIREMENT AND REVENUE DEFICIENCY

The information in this Exhibit supports Alectra Utilities' request for an increase in its 2027 revenue requirement in order to: provide necessary cash flow to support the proposed 2027-2031 capital and operating budgets; continue to deliver safe and reliable supply of electricity to customers; service debt; pay deemed PILs; and earn a fair allowed Return on Equity.

Alectra Utilities' total service revenue requirement is offset by revenues obtained by sources other than distribution rates (i.e., other revenue), as outlined in Tab 3 of this Exhibit. The calculation of the revenue deficiency/sufficiency does not include the disposition of deferral and variance accounts, as outlined in Exhibit 9, Tab 5, or Low Voltage Charges as outlined in Exhibit 8, Tab 2, Schedule 6. Further, costs and revenues related to the cost of power are kept separate from the determination of the distribution revenue sufficiency/deficiency.

Detailed calculations supporting Alectra Utilities' 2027 revenue requirement and revenue deficiency are filed in the 2027 Revenue Requirement Workform (RRWF) as Attachment 6-1 of this Exhibit (live Excel format). In addition to the 2027 RRWF, Alectra Utilities is providing the RRWF for each of 2028 through 2031 as Attachments 6-2 through 6-5. For the 2028-2031 forecast period, Alectra Utilities proposes to set rates based on a Custom Price Cap Index as opposed to on a revenue requirement basis as outlined in Exhibit 1, Tab 11, Schedule 1.

In order to meet the specific requirements of Alectra Utilities, some minor adjustments to the rates-related tabs of the OEB’s RRWF were required as outlined in Tab 1, Schedule 2 of this Exhibit.

1. REVENUE REQUIREMENT

Revenue requirement is the total cost for a utility to provide energy service. Alectra Utilities' revenue requirement is primarily received through electricity distribution rates, in addition to other revenue sources. Table 6-1-1 summarizes Alectra Utilities' 2027 revenue requirement.

Table 6-1-1: 2027 Forecasted Revenue Requirement ($MM)

	2027 Test Year
OM&A Expenses (including Property Taxes)	$352.4
Depreciation/Amortization Expenses	$195.6
Deemed Interest Expense	$111.0
Income Taxes (grossed up)	$22.4
Return on Deemed Equity	$159.7
Service Revenue Requirement	**$841.2**
Revenue Offsets	$(30.8)
Base Revenue Requirement	**$810.3**

Full details on the calculation of revenue requirement, including the Determination of Net Income, Statement of Rate Base, Actual Return on Rate Base, Indicated Rate of Return, Requested Rate of Return, and the Deficiency in Revenue, can be found in the RRWFs.

1.1. SERVICE REVENUE REQUIREMENT

Alectra Utilities' service revenue requirement of $841.2MM consists of the following:

- Operations, Maintenance and Administration (OM&A) expense, outlined in Exhibit 4, Tab 1 and Tab 2;
- Property taxes, outlined in Exhibit 4, Tab 2, Schedule 20;
- Depreciation expense, outlined in Exhibit 2B, Tab 3;
- PILs, outlined in Tab 2 of this Exhibit;
- Return on rate base (deemed interest and return on equity), outlined in Exhibit 5.

1.2. REVENUE OFFSETS

Other revenues of $30.8MM, as described in Tab 3 of this Exhibit, are treated as revenue offsets against Alectra Utilities' service revenue requirement to calculate the base revenue requirement upon which class-specific distribution rates are determined.

1.3. BASE REVENUE REQUIREMENT

Alectra Utilities' distribution rates are set based on the base revenue requirement, which is derived as service revenue requirement less other revenue offsets. Alectra Utilities' 2027 base revenue requirement is $810.3MM.

2. CALCULATION OF REVENUE DEFICIENCY

For 2027, the revenue deficiency is the difference between the 2027 forecasted revenue requirement and the 2027 forecasted revenues calculated at current rates. In accordance with the Chapter 2 Filing Requirements, the calculation of revenue deficiency excludes:

- Clearance of Deferral and Variance Accounts, outlined in Exhibit 9;
- Transmission and Low Voltage Charges, outlined in Exhibit 8, Tab 2, Schedules 5 to 6;
- Energy costs and revenues (i.e. cost of power and associated costs), outlined in Exhibit 8, Tab 2, Schedules 7 to 8;
- Unregulated costs and revenues.

Alectra Utilities prepared the 2027 forecasted revenue at current rates using 2027 load forecast billing determinants multiplied by 2026 notional harmonized distribution rates. Derivation of 2026 notional harmonized rates is described in Exhibit 8, Tab 1, Schedule 1 and is based on the 2026 forecasted distribution rates (EB-2025-0055). For clarity, the 2026 notional harmonized distribution rates are Alectra Utilities' actual 2025 OEB-approved distribution rates by rate zone, escalated by a forecast Price Cap index of 3.4% to 2026 levels, and harmonized into a single Alectra Utilities rate zone in a manner consistent with the rate harmonization approach detailed in Exhibit 8 of this Application.

Alectra Utilities has determined that the 2027 revenue deficiency is $84.2MM, or $114.5MM on a gross basis. A detailed calculation of the 2027 revenue deficiency is presented in Table 6-1-5.

2.1. DETERMINATION OF NET UTILITY INCOME

Alectra Utilities has determined its allowable 2027 Net Income as $159.7MM, as calculated in Table 6-1-2 below.

Table 6-1-2: 2027 Net Utility Income ($MM)

	2027 Test Year
Operating Revenues:	
Distribution Revenue (at 2027 Proposed Rates)	$810.3
Other Revenue	$30.8
Total Operating Revenues	**$841.2**
Operating Expenses:	
OM&A Expenses (including Property Taxes)	$352.4
Depreciation/Amortization	$195.6
Total Operating Expenses	**$548.1**
Deemed Interest Expense	$111.0
Total Expenses	**$659.1**
Utility Income before Income Taxes	**$182.1**
Income Taxes (grossed-up)	$22.4
Net Utility Income	**$159.7**

2.2. STATEMENT OF RATE BASE

Alectra Utilities' 2027 rate base is $4,435.3MM, as computed in Table 6-1-3 below.

Table 6-1-3: 2027 Statement of Rate Base ($MM)

Rate Base	2027 Test Year
Net Capital Assets in Service:	
2027 Average Gross Assets	$5,766.4
2027 Average Acc. Depr.	$(1,636.1)
Average Net Fixed Assets	**$4,130.3**
Allowance for Working Capital:	
Controllable Expenses (OM&A and Property Taxes)	$352.4
Cost of Power	$3,474.3
Working Capital Base	$3,826.7
Working Capital Rate	7.97%
Working Capital Allowance	**$305.0**
Rate Base	**$4,435.3**

2.3. ACTUAL RETURN ON RATE BASE

Return on rate base is calculated based on a deemed capital structure of 60% debt and 40% equity in accordance with OEB's deemed capital structure as discussed in Exhibit 5. Table 6-1-4 summarizes the computations of Alectra Utilities return for 2027 Test Year at 2026 notional harmonized rates and at 2027 proposed rates.

Table 6-1-4: Return on Rate Base ($MM)

$MM	Formula	2027 Test Year at 2026 Notional Harmonized Rates	2027 Test Year at Proposed Rates
Rate Base	A	$4,435.3	$4,435.3
Deemed Interest Expense:			
Deemed Long-term Debt component	B	56.00%	56.00%
Long-term Debt Rate	C	4.19%	4.19%
	D = A x B x C	$104.1	$104.1
Deemed Short-term Debt component	E	4.00%	4.00%
Short-term Debt Rate	F	3.91%	3.91%
	G = A x E x F	$6.9	$6.9
Total Deemed Interest Expense	H = D + G	**$111.0**	**$111.0**
Utility Net Income	I	$75.5	$159.7
Total Return on Rate Base	J = H + I	**$186.5**	**$270.7**
Indicated Return on Rate Base	K = J / A	4.20 %	
Requested Return on Rate Base	L = J / A		6.10 %
Equity Portion of Rate Base:			
Deemed Equity component	M	40.00%	40.00%
Equity Portion of Rate Base	N = A x M	$1,774.1	$1,774.1
Return on Equity	O = I / N	4.25 %	
Target Return on Equity	P = I / N		9.00 %

2.4. INDICATED RATE OF RETURN

Alectra Utilities' indicated rate of return on rate base is 4.20% or $186.5MM as presented in Table 6-1-4 above. It is calculated as the sum of 2027 net utility income at 2026 notional harmonized rates and deemed interest expense divided by 2027 rate base.

2.5. REQUESTED RATE OF RETURN

Alectra Utilities' 2027 requested rate of return on rate base is 6.10% or $270.7MM, as presented in Table 6-1-4 above. It is calculated as the sum of 2027 net utility income at 2027 proposed Test Year rates and deemed interest expense divided by 2027 rate base.

2.6. DEFICIENCY IN REVENUE

Revenue deficiency is calculated as the difference between 2027 revenue requirement and 2027 revenue at current rates. Alectra Utilities' 2027 revenue deficiency is $84.2MM and gross revenue deficiency is $114.5MM, as detailed in Table 6-1-5 below.

Table 6-1-5: Calculation of 2027 Revenue Deficiency ($MM)

Particulars	At Current Approved Rates	At Proposed Rates
Revenue Deficiency from Below		$114.5
Distribution Revenue	$703.7	$695.8
Other Operating Revenue Offsets - net	$30.8	$30.8
Total Revenue	**$734.6**	**$841.2**
Operating Expenses	$548.1	$548.1
Deemed Interest Expense	$111.0	$111.0
Total Cost and Expenses	**$659.1**	**$659.1**
Utility Income Before Income Taxes	$75.5	$182.1
Tax Adjustment for Accounting Income per PILS model	$(97.5)	$(97.5)
Taxable Income	**$(22.1)**	**$84.5**
Income Tax Rate	26.50%	26.50%
Income Tax on Taxable Income	$0.0	$22.4
Income Tax Credits	$0.0	$0.0
Utility Net Income	**$75.5**	**$159.7**
Utility Rate Base	$4,435.3	$4,435.3
Deemed Equity Portion of Rate Base	$1,774.1	$1,774.1
Income/Equity Portion of Rate Base	4.25%	9.00%
Target Return - Equity on Rate Base	9.00%	9.00%
Deficiency/Sufficiency in Return on Equity	**-4.75%**	**—%**
Indicated Rate of Return	4.20%	6.10%
Requested Rate of Return on Rate Base	6.10%	6.10%
Deficiency/Sufficiency in Rate of Return	**-1.90%**	**—%**
Target Return on Equity	$159.7	$159.7
Less: Utility Net Income	$75.5	$159.7
Revenue Deficiency/(Sufficiency)	$84.2	$0.0
Income Tax	$30.3	
Gross Revenue Deficiency/(Sufficiency)	$114.5	

2.6.1. Causes of 2027 Revenue Deficiency

This Application is Alectra Utilities' first rebasing application as a consolidated utility, therefore Alectra Utilities does not have a last OEB-Approved revenue requirement. Table 6-1-6 below summarizes the drivers of Alectra Utilities' revenue deficiency between 2019 (the first full calendar year including Guelph) and 2027 Test Year.

Table 6-1-6: Revenue Deficiency Drivers ($MM)

	2019 Actuals	2027 Test Year	Variance	Explanation
Rate Base	$3,208.9	$4,435.3	$1,226.4	Higher net fixed assets offset by lower working capital allowance
ROE	8.95%	9.00%	0.05%	Higher forecast 2027 ROE rate
Debt Rate	4.33%	4.17%	-0.16%	Lower forecast embedded debt rates
Drivers of Deficiency:				
OM&A	$264.5	$352.4	$87.9	Higher OM&A expenses required per Exhibit 4
Depreciation	$129.2	$195.6	$66.4	Higher net fixed assets offset by longer asset useful lives per a Depreciation Study completed in 2025
Return on Rate Base	$198.2	$270.7	$72.5	Higher rate base
PILS	$(5.5)	$22.4	$27.9	Higher net income
Total Service Revenue Requirement	**$586.4**	**$841.1**	**$254.7**	
Distribution Revenue	$558.7	$695.8	$137.1	Historical approved Price Cap increases during rebasing deferral period (2017-2026) and customer growth, further increased by 2027 distribution rates required to fund DSP investments.
Revenue Offsets	$53.1	$30.8	$(22.3)	Decrease in non-utility revenues related to discontinuance of water billing services.
Total Operating Revenue	**$611.8**	**$726.6**	**$114.8**	
Total Deficiency		**$114.5**	**$114.5**	

Primary drivers contributing to Alectra Utilities' revenue deficiency include:

1. Rate base increases for planned fixed asset additions up to and in 2027 are discussed in Exhibit 2A, Tab 2 and explained in detail in Alectra Utilities' DSP. This increase is partially offset by a decrease in working capital allowance based on a recent Lead-Lag study, discussed in Exhibit 2B, Tab 4.

2. Increase in OM&A costs required to support growing customer and asset base, and support and execute Alectra Utilities' 2027-2031 DSP, is discussed in Exhibit 4, Tabs 2 and 3.

3. Depreciation expense increases since 2019 correspond with growth in rate base fixed assets as discussed in Exhibit 2B, Tab 3. The increase is partially offset by longer estimated asset useful lives in accordance with the Depreciation Study filed in Exhibit 2B, Attachment 2B-2.

2.6.2. Change in Methodology

Alectra Utilities has not made any changes to methodologies to deficiency/sufficiency.

2.6.3. Modifications to the OEB Revenue Requirement Workform

The following information details the changes that have been incorporated into the OEB's RRWF for 2026 Filers.

- Worksheet 11, Cost Allocation has not been completed for 2028 to 2031 given that Alectra Utilities will rely on its Custom price Cap Index for the purposes of escalating rates for these years.

- Worksheet 13, Rate Design has been adjusted to calculate the final rates, by applying the Custom Price Cap Index to the previous year fixed and variable rates.

- Worksheet 13, Rate Design - adjusted Base Revenue Requirement to remove persistent revenue deficiency resulting from the Custom Price Cap Index. The resulting figure, when compared to the total distribution revenue, demonstrates the minimal rounding impact.

3. REVENUE REQUIREMENT WORKFORM

The 2027 RRWF has been included in this Exhibit as Attachment 6-1 in live Excel format.

Alectra Utilities provides calculations of forecast 2026 Bridge Year revenues at 2026 notional harmonized rates in Section # of Exhibit 8, Tab 1, Schedule 1. Calculations of 2027 Test Year revenues at 2026 notional harmonized rates is presented in Table 6-1-7 below. Calculations of 2027 Test Year revenues at 2027 proposed rates is provided in Exhibit 8, Tab 2.

The RRWF for each year of the 2028-2031 forecast period are included in Attachments 6-2 through 6-5 of this Exhibit filed in live Excel format. For the 2028-2031 forecast period, Alectra Utilities proposes to set rates based on a Custom Price Cap Index as opposed to on a revenue requirement basis as outlined in Exhibit 1, Tab 11, Schedule 1.

Table 6-1-7: Forecast 2027 Revenue at 2026 Notional Harmonized Rates

Rate Class	Bridge Year Notional Fixed Rate A	Test Year Customers/ Connections B	Test Year Fixed Revenue at Bridge Year Notional Rates ($MM) C = A x B x 12 months	Bridge Year Notional Variable Rate D	Unit	Test Year Volume E	Test Year Gross Variable Revenue at Bridge Year Notional Rates ($MM) F = D x E	Bridge Year Notional Transformer Allowance Rate G	Test Year Transformer Allowance Volume H	Transformer Allowance ($MM) I = G x H	Total Revenue ($MM) J = C + F + I
Residential	$32.56	995,999	$389.2	$0.0000	kWh	8,833,994,478	$0.0				$389.2
GS < 50	$42.55	90,334	$46.1	$0.0188	kWh	2,873,274,147	$54.0	$(0.0032)	10,938,768	$0.0	$100.1
GS > 50	$264.66	11,926	$37.9	$4.4984	kW	34,359,095	$154.6	$(0.6189)	10,855,001	$(6.7)	$185.7
Large Use	$14,971.02	32	$5.7	$3.2080	kW	4,034,148	$12.9	$(0.4264)	3,963,954	$(1.7)	$17.0
LUDA	$7,090.86	6	$0.5	$0.4185	kW	1,620,102	$0.7				$1.2
Street Lights	$1.58	273,434	$5.2	$10.9723	kW	265,730	$2.9				$8.1
Sentinel Lights	$6.52	406	$0.0	$16.4460	kW	1,569	$0.0				$0.1
USL	$9.35	11,511	$1.3	$0.0217	kWh	47,482,160	$1.0				$2.3
Embedded Distributor	$5,232.85	1	$0.1	$0.0000		0	$0.0				$0.1
Total Revenue			**$486.0**				**$226.2**			**$(8.4)**	**$703.7**

Attachment 6-1

2027 Revenue Requirement Work Form

Please see live Excel version

Attachment 6-2

2028 Revenue Requirement Work Form

Please see live Excel version

Attachment 6-3

2029 Revenue Requirement Work Form

Please see live Excel version

Attachment 6-4

2030 Revenue Requirement Work Form

Please see live Excel version

Attachment 6-5

2031 Revenue Requirement Work Form

Please see live Excel version

TAXES OR PAYMENTS IN LIEU OF TAXES (PILS)

Alectra Utilities is subject to the payment of PILs under Section 93 of the Electricity Act, 1998, as amended. Alectra Utilities is exempt from the payment of taxes under the Income Tax Act (Canada) and the Ontario Corporations Tax Act. In this Application, Alectra Utilities is forecasting the following in regulatory taxable income, PILs, and Grossed-Up PILs for the 2027 - 2031 rate period:

Table 6-2-1: Grossed-Up PILs ($MM)

Item	Bridge 2026	Test 2027	Test 2028	Test 2029	Test 2030	Test 2031
Regulatory Taxable Income	53.5	62.1	104.2	80.4	88.1	102.6
PILs	14.2	16.5	27.6	21.3	23.3	27.2
Gross-Up	5.1	5.9	9.9	7.7	8.4	9.8
Grossed-Up PILs	**19.3**	**22.4**	**37.5**	**29.0**	**31.7**	**37.0**

Alectra Utilities is requesting the Grossed-Up PILs values identified above for the purpose of establishing its 2027 revenue requirement, and custom rate index from 2028 through 2031.

A copy of Alectra Utilities' 2024 Federal and Provincial (Ontario) PILs return has been provided in Attachment 6-6. PILs amounts included in the 2024 financial statements are based on the estimates in the audited year-end financial statements and may differ from the actual PILs return. The difference between actual and estimate will be recorded in the 2025 financial statements.

At the time of filing this Application, Alectra Utilities has not filed its 2025 corporate income tax returns. Alectra Utilities does not expect significant changes between the final 2025 corporate income tax returns and the 2025 forecast income tax provision. Alectra Utilities will provide a copy of the final 2025 tax returns as soon as they are available and update the OEB’s Income Tax/PILs Work Form model for the 2025 Actuals.

1. PILs

Alectra Utilities has used the OEB’s PILs Tax Workform model for 2026 filers to calculate the amount of grossed-up PILs for 2027-2031, relying on MIFRS accounting policies. A detailed calculation of Alectra Utilities' requested recovery of PILs in rates can be found in a completed version of the OEB’s PILs model, provided as Attachment 6-7.

The following changes have been made by Alectra Utilities to the OEB's PILs Tax Workform:

- All Tabs: The date in the header changed from "...2026 Filers" to "...2027 Filers".
- Tab "S. Summary"
    - Columns added for Test Years 2028 - 2031
    - Row 15 "Test Year - Payment in Lieu of Taxes (PILs)" includes the impact of the tax credit reclass to Other Revenue
    - Row 16 "Test Year - Grossed-up PILs" includes the impact of the tax credit reclass to Other Revenue
- Tab "A. Data Input Sheet"
    - Columns added for Test Years 2028 - 2031
- Tab "B. Tax Rates & Exemptions"
    - Column added for "Effective January 1, 2027" tax rates
- Tab "B0 PILs, Tax Provision Bridge" - the following rows have been added
    - Row 27 "Corporate PILs/Income Tax Provision Gross Up"
    - Row 30 "Income Tax (grossed-up) before tax credits reclass to Other Revenue"
    - Row 31 "Tax credits reclass to Other Revenue"
    - Row 32 "Tax credits reclass to Other Revenue - gross up"

    - Row 33 "Income Tax (grossed-up) after tax credits reclass to Other Revenue"
- Tab "B8 Sch 8 CCA Bridge"
    - Added row for Class 54 - Zero emission vehicles
    - Inputted capital cost allowance amount in Column "(23) CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20 or a lower amount, plus column 12))" for Class 13 (Leases) and Class 14 (Rights) as capital cost allowance is dependent of the length of each agreement.
- Tab " T0 PILs, Tax Provision Test"
    - Same adjustments as mentioned for Tab "B0 PILs, Tax Provision Bridge"
    - Added columns for Test Years 2028 - 2031
- Tab "T1 Sch 1 Taxable Income Test"
    - Added columns for Test Years 2028 - 2031
- Tab "T8 Sch 8 CCA Test"
    - Added Schedule 8 continuities for Test Years 2028 - 2031
    - Inputted capital cost allowance amount in Column "(23) CCA (for declining balance method, the result of column 15 plus column 18 minus column 19, multiplied by column 20 or a lower amount, plus column 12))" for Class 13 (Leases) and Class 14 (Rights) as capital cost allowance is dependent of the length of each agreement.
    - Completely phased-out the accelerated investment incentive beginning in the 2028 Test Year; Column 14 for 2028 and onwards is $nil.
- Tab "T13 Sch 13 Reserves Test"

  - Added Schedule 13 continuities for Test Years 2028 - 2031

Alectra Utilities confirms its use of the standalone principle in determining PILs amounts, and verifies it has exercised sound tax planning, and for rate setting purposes, it maximized tax credits and takes the maximum deductions allowed where it makes sense for the utility to do so. Alectra Utilities also confirms it has excluded regulatory assets and liabilities from PILs calculations both when they were created, and when they were collected, regardless of the actual tax treatment accorded to those amounts.

Disclosure of PILs Tax Administration and Tax Rulings

Alectra Utilities has not been subject to any specific tax rulings which are inconsistent with Alectra Utilities' previously filed and approved tax model.

Tax Status

Alectra Utilities has not changed its tax status.

Tax Re-Assessments

The Ministry of Finance completed a review of Alectra Utilities' 2020 tax return. The PILs values presented in this application are consistent with methodologies approved by the Ministry of Finance through its audits.

Tax Treatment of Dividends Paid

Dividends paid by Alectra Utilities to its shareholder are non-deductible to Alectra Utilities for tax purposes, and do not impact calculated PILs amounts.

Loss Carry Forwards

As shown in Attachment 6-7, Tab B4, Alectra Utilities is not forecasting losses for tax purposes in the Bridge or Test Years from 2026 through 2031, and does not have a tax loss carryforward balance from taxation years preceding 2026.

Accelerated Capital Cost Allowance (CCA)

On June 21, 2019, Bill C-97, the Budget Implementation Act, 2019, No. 1, was given Royal Assent. Included in Bill C-97 were various changes to the federal income tax regime. One of the changes introduced by Bill C-97 is the Accelerated Investment Incentive Program (AIIP), which provides for a first-year increase in capital cost allowance (CCA) deductions on eligible capital assets acquired after November 20, 2018, available for use before 2028.

In June 2022, Federal legislation introduced in Bill C-19 permitted the immediate expensing of expenditures on certain eligible properties that qualify as Designated Immediate Expensing Property (DIEP). This measure allows a qualifying corporation to expense up to $1.5MM per taxation year, for eligible property acquired on or after April 19, 2021 which becomes available for use before January 1, 2024. All other CCA claims available under existing rules would still be permitted, as long as the total CCA deduction does not exceed the capital cost of the property.

Alectra Utilities confirms it utilized the AIIP and DIEP in all tax years in which they are applicable; in both cases claiming the maximum deductions possible under each program. As noted, the DIEP expired after the 2023 tax year. The AIIP is subject to a phase-out period for tax years 2024 through 2027. The initial years of the AIIP from November 2018 through December 2023 allowed for first-year CCA deductions on eligible investments equal to three times first-year CCA deductions under standard half-year rule treatment (i.e., the half-year rule was effectively implemented as the one-and-a-half-year rule for this period). Effective 2024 through 2027, the AIIP has been scaled down such that first year-CCA deductions on eligible investments is equal to two times first-year CCA deductions under standard half-year rule treatment (i.e. the half-year rule is effectively suspended for this period). Beginning in 2028, the AIIP will expire and standard half-year rule treatment will apply for the purpose of establishing first-year CCA deductions.

Alectra Utilities confirms phase-out AIIP deductions have been included to the maximum extent possible in the 2027 Test Year, and are included in 2027 PILs model attached to this evidence. For the purpose of forecasting PILs for the 2028 through 2031 years, and determining the grossed-up PILs to include in the revenue requirement applicable to these years, Alectra Utilities confirms it has eliminated AIIP deductions and relied on standard half-year rule treatment for eligible investments.

As per the OEB Accounting Guidance issued July 25, 2019, the OEB expects utilities to record the impacts of CCA rule changes in the appropriate account (1592, Sub-Account Accelerated CCA – PILs and Tax Variances) for the period November 21, 2018 until the effective date of the utility’s next cost-based rate order. Alectra Utilities has complied with this Guidance, as further described in Exhibit 9, Tab 3, Schedule 26.

Capitalized Interest

Alectra Utilities fully deducts capitalized interest for tax purposes as permitted under the Income Tax Act.

Non-Distribution Elimination

Alectra Utilities has removed any income and expenses related to non rate-regulated business activities from the calculation of regulated net income and PILs in this application. Alectra Utilities has also excluded Undepreciated Capital Cost (UCC) and CCA amounts relating to the fair market value increase generated by the acquisition of Hydro One Brampton Networks Inc.

Tax Credits

Alectra Utilities anticipates rate-regulated expenditures qualifying for Scientific Research and Experimental Development (SR&ED) tax credits in the Test Years will be similar to those experienced in the 2023. Alectra Utilities has relied on a forecast of $0.56MM in SR&ED tax credits for the purpose of establishing revenue requirement in 2027. Similarly, Alectra Utilities has relied on historical amounts to forecast Apprenticeship Job Creation and Ontario Co-operative Education Tax Credits of $0.35MM, which have been included in the calculation of revenue requirement.

Capital Leases

Appropriate adjustments have been made in determining taxable income in the PILs model with respect to leases capitalized for accounting purposes.

Regulatory Assets and Liabilities

In accordance with the Filing Requirements, Alectra Utilities has excluded the deferral and variance accounts for Regulatory Assets and Liabilities from the reserve balances for 2025 and 2026 Bridge Years, and the 2027 through 2031 Test Years.

Integrity Checks

The following integrity checks have been completed to verify the results of the PILs model attached to this evidence:

- Depreciation and amortization added back agrees with the numbers disclosed in the rate base section of the application;
- Capital additions and deductions agree with the rate base section for historical, Bridge and Test Years;
- The opening Schedule 8 Bridge Year undepreciated capital cost (UCC) at January 1, 2026 is based on forecasted December 31, 2025 closing UCC amounts. These amounts will be updated once the 2025 tax return is filed in June 2026.;
- The CCA deductions in the application's PILs tax model for historical, Bridge and Test Years agree with the numbers in Schedule 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 agrees with the OM&A analysis for compensation. The amounts deducted are reasonable when compared with the notes to the audited financial statements and the actuarial valuations; and
- The income tax rate used to calculate the tax expense is consistent with the current legislated rate.

Attachment 6-6

Alectra Utilities 2024 Tax Return

200

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

055 Do not use this area

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

Identification

Business number (BN) 001 [redacted]

Corporation's name
002 ALECTRA UTILITIES CORPORATION

Address of head office
Has this address changed since the last time the CRA was notified? 010 Yes [ ] No [X]
If **yes**, complete lines 011 to 018.
011 55 JOHN STREET NORTH
012
City: 015 HAMILTON
Province, territory, or state: 016 ON
Country (other than Canada): 017
Postal or ZIP code: 018 L8R 3M8

Mailing address (if different from head office address)
Has this address changed since the last time the CRA was notified? 020 Yes [ ] No [X]
If **yes**, complete lines 021 to 028.
021 c/o [redacted]
022 2185 Derry Rd W
023
City: 025 Mississauga
Province, territory, or state: 026 ON
Country (other than Canada): 027
Postal or ZIP code: 028 L5N 7A6

Location of books and records (if different from head office address)
Has this address changed since the last time the CRA was notified? 030 Yes [ ] No [X]
If **yes**, complete lines 031 to 038.
031 55 JOHN STREET NORTH
032
City: 035 HAMILTON
Province, territory, or state: 036 ON
Country (other than Canada): 037
Postal or ZIP code: 038 L8R 3M8

040 **Type of corporation at the end of the tax year** (tick one)
[X] 1 Canadian-controlled private corporation (CCPC)
[ ] 2 Other private corporation
[ ] 3 Public corporation
[ ] 4 Corporation controlled by a public corporation
[ ] 5 Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change 043 Year Month Day

To which tax year does this return apply?
Tax year start (Year Month Day): 060 2024-01-01
Tax year-end (Year Month Day): 061 2024-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? 063 Yes [ ] No [X]
If **yes**, provide the date control was acquired 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? 066 Yes [ ] No [X]

Is the corporation a professional corporation that is a member of a partnership? 067 Yes [ ] No [X]

Is this the first year of filing after:
Incorporation? 070 Yes [ ] No [X]
Amalgamation? 071 Yes [ ] No [X]
If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? 072 Yes [ ] No [X]
If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? 076 Yes [ ] No [X]

Is this the final return up to dissolution? 078 Yes [ ] No [X]

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes [X] No [ ]
If **no**, give the country of residence on line 081 and complete and attach Schedule 97.
081

Is the non-resident corporation claiming an exemption under an income tax treaty? 082 Yes [ ] No [X]
If **yes**, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:
085 [ ] 1 Exempt under paragraph 149(1)(e) or (l)
[ ] 2 Exempt under paragraph 149(1)(j)
[ ] 4 Exempt under other paragraphs of section 149

Do not use this area
095 096 898

Canada Revenue Agency / Agence du revenu du Canada

Code 1901

Scientific Research and Experimental Development (SR&ED) Expenditures Claim

Use this form:
- to provide technical information on your SR&ED projects;
- to calculate your SR&ED expenditures; and
- to calculate your qualified SR&ED expenditures for investment tax credits (ITC).

[redacted]

To claim an ITC, use either:
- Schedule T2SCH31, Investment Tax Credit – Corporations; or
- Form T2038(IND), Investment Tax Credit (Individuals).

The information requested in this form and documents supporting your expenditures and project information (Part 2) are prescribed information.

In Part 6, a new box is added: Box 758 that must be filled if traditional method is used. The information is required for tax year ends after 2020 and optional for tax year ends before 2021.

Your SR&ED claim must be filed within 12 months of the filing due date of your income tax return.

To help you fill out this form, use the T4088, Guide to Form T661, which is available on our website: **canada.ca/taxes-sred**.

Part 1 – General information

010 Name of claimant

ALECTRA UTILITIES CORPORATION

Enter one of the following:

[redacted]
Business number (BN)

Social insurance number (SIN)

Tax year

From 2024-01-01 (Year Month Day) to 2024-12-31 (Year Month Day)

050 Total number of projects you are claiming this tax year:

9

100 Contact person for the financial information [redacted]	**105** Telephone number/extension [redacted]	**110** Fax number
115 Contact person for the technical information [redacted]	**120** [redacted]tension [redacted]	**125** Fax number

151 If this claim is filed for a partnership, was Form T5013 Partnership Information Return filed? . . . . ☐ Yes ☐ No

If you answered **no** to line 151, complete lines 153, 156 and 157.

153 Names of the partners	**156** %	**157** BN or SIN
1		
2		
3		
4		
5		

Part 2 - Project information

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A - Project identification

200 Project title (and identification code if applicable)

See schedule

Part 3 – Calculation of SR&ED expenditures

What did you spend on your SR&ED projects?

Section A – Select the method to calculate the SR&ED expenditures

I elect (choose) to use the following method to calculate my SR&ED expenditures and related investment tax credits (ITC) for this tax year.
I understand that my election is irrevocable (cannot be changed) for this tax year.

160 [X] I elect to use the proxy method
(Enter "0" on line 360 and complete Part 5.)

162 [ ] I choose to use the traditional method
(Enter "0" on line 502. Complete line 360.)

Section B – Calculation of allowable SR&ED expenditures (to the nearest dollar)

• SR&ED portion of salary or wages of employees directly engaged in the SR&ED:			
a) Employees other than specified employees for work performed in Canada	300	+	5,303,589
b) Specified employees for work performed in Canada	305	+	
Subtotal (add lines 300 and 305)	306	=	5,303,589
c) Employees other than specified employees for work performed outside Canada (subject to limitations – see guide)	307	+	
d) Specified employees for work performed outside Canada (subject to limitations – see guide)	309	+	
• Salary or wages identified on line 315 in prior years that were paid in this tax year	310	+	
• Salary or wages incurred in the year but not paid within 180 days of the tax year end	315		
• Cost of materials consumed in performing SR&ED	320	+	
• Cost of materials transformed in performing SR&ED	325	+	
• Contract expenditures for SR&ED performed on your behalf:			
a) Arm's length contracts	340	+	2,007,714
b) Non-arm's length contracts	345	+	
• Overhead and other expenditures (enter "0" if you elected to use the proxy method at line 160)	360	+	
• Third-party payments (complete Form T1263*)	370	+	
Total allowable SR&ED expenditures (add lines 306 to 370; do not add line 315)	380	=	7,311,303

If the above expenditures have been included in your income statement, enter this amount on line 118 of Schedule T2SCH1 or, if you are an individual, include this amount in your self-employment income (lines 135 to 143) reported on your individual income tax and benefit return.

Section C – Calculation of pool of deductible SR&ED expenditures (to the nearest dollar)

Amount from line 380	420		7,311,303
Deduct			
• provincial government assistance for expenditures included on line 380	429	–	204,641
• other government assistance for expenditures included on line 380	431	–	977,877
• non-government assistance for expenditures included on line 380	432	–	
• SR&ED ITCs applied and/or refunded in the prior year (do not include ITCs allocated from a partnership)	435	–	648,397
• sale of SR&ED capital assets and other deductions	440	–	
Subtotal (line 420 minus lines 429 to 440)	442	=	5,480,388
Add			
• repayments of government and non-government assistance that previously reduced the SR&ED expenditure pool	445	+	
• prior year's pool balance of deductible SR&ED expenditures (from line 470 of prior year T661)	450	+	
• SR&ED expenditure pool transfer from amalgamation or wind-up	452	+	
• amount of SR&ED ITC recaptured in the prior year	453	+	
Amount available for deduction (add lines 442 to 453) (enter positive amount only, include negative amount in income)	455	=	5,480,388
• Deduction claimed in the year (Corporations should enter this amount on line 411 of schedule T2SCH1)	460	–	5,480,388
Pool balance of deductible SR&ED expenditures to be carried forward to future years (line 455 minus 460)	470	=	

* Form T1263, Third-Party Payments for Scientific Research and Experimental Development (SR&ED)

Part 4 – Calculation of qualified SR&ED expenditures for investment tax credit (ITC) purposes (to the nearest dollar)

The resulting amount is used to calculate your refundable and/or non refundable ITC.

Total allowable SR&ED expenditures (from line 380)	492		7,311,303
Add			
• payment of prior years' unpaid amounts (other than salary or wages) (see note 1)	500	+	
• prescribed proxy amount (complete Part 5) (Enter "0" if you use the traditional method)	502	+	2,637,015
• qualified expenditures transferred to you (see note 3) (complete Form T1146**)	508	+	
Subtotal (add lines 492 to 508)	511	=	9,948,318
Deduct			
• provincial government assistance	513	–	296,936
• other government assistance	515	–	977,877
• non-government assistance and contract payments	517	–	
• current expenditures (other than salary or wages) not paid within 180 days of the tax year end (see **note 1**)	520	–	
• 80% of the amounts paid in respect of an SR&ED contract to a person or partnership that is not a taxable supplier	528	–	
• 20% of the amount on lines 340 and 370	529	–	401,543
• prescribed expenditures not allowed by regulations (see guide)	530	–	
• other deductions (see guide)	533	–	
• non-arm's length transactions			
– assistance allocated to you (complete Form T1145*)	538	–	
– expenditures for non-arm's length SR&ED contracts (from line 345)	541	–	
– adjustments to purchases (limited to costs) of goods and services from non-arm's length suppliers (see guide)	542	–	
– qualified expenditures you transferred (complete Form T1146**)	544	–	
Qualified SR&ED expenditures (line 511 minus lines 513 to 544)	559	=	8,271,962
Add			
• repayments of assistance and contract payments made in the year	560	+	
Total qualified SR&ED expenditures for ITC purposes (add lines 559 and 560)	570	=	8,271,962

* Form T1145, Agreement to Allocate Assistance for SR&ED Between Persons Not Dealing at Arm's Length

** Form T1146, Agreement to Transfer Qualified Expenditures Incurred in Respect of SR&ED Contracts Between Persons Not Dealing at Arm's Length

Note 1 – For arm’s length contracts, only include 80% of the contract amount.

Part 5 – Calculation of prescribed proxy amount (PPA)

A notional amount representing your overhead and other expenditures.

This part calculates the PPA to enter on line 502 in Part 4. Do not complete this part if you have chosen to use the traditional method in Part 3 (line 162).
You can only claim a PPA if you elected to use the proxy method for the year in Part 3 (line 160).

Special rules apply for specified employees. Calculate your salary base in Section A and the PPA in Section B.

Section A – Salary base

Salary or wages of employees other than specified employees (from lines 300 and 307)	810	+	5,303,589
Deduct			
Bonuses, remuneration based on profits, and taxable benefits that were included on line 810	812	–	509,017
Subtotal (line 810 minus 812)	814	=	4,794,572

Salary or wages of specified employees

850	852	854	856	858	860
Column 1	**Column 2**	**Column 3**	**Column 4**	**Column 5**	**Column 6**
Name of specified employee	Total salary or wages for the year (SR&ED and non-SR&ED) excluding bonuses, remuneration based on profits, and taxable benefits (to the nearest dollar)	% of time spent on SR&ED (maximum 75%)	Amount in column 2 multiplied by percentage in column 3	2,5 x A x B/365 A = Year's maximum pensionable earnings B = Number of days employed in tax year	Amount in column 4 or 5, whichever amount is less

(Enter total of column 6 on line 816) 816 +

Salary base (total of lines 814 and 816)	818	=	4,794,572

Section B – Prescribed proxy amount (PPA)

Enter 55 % of the salary base (line 818)	820	=	2,637,015

Enter the amount from line 820 on to line 502 in Part 4 unless the overall cap on PPA applies to you. (See the guide for explanation and example of the overall cap on PPA)

Part 6 – Project costs

Information requested in this part must be provided for **all** SR&ED projects claimed in the year.
Expenditures should be recorded and allocated on a project basis.

* For Box 758, the information is required for tax year ends after 2020 and optional for tax year ends before 2021.

	750	752	754	756	758
	Project title or identification code	Salary or wages in the tax year (Total of lines 306 to 309)	Cost of materials in the tax year (Total of lines 320 and 325)	Contract expenditures for SR&ED performed on your behalf in the tax year (Total of lines 340 and 345)	Overhead and other expenditures in the tax year* (total of line 360, if applicable)
1	P1: System assets, equip & apparatus improvement (Standards)	153,281			
2	P2: Distribution Design Concepts - ICI, Stations, Transporta	1,252,335		986,197	
3	P3:Electric power distribution systems - Technical strategy	73,540			
4	P4: Asset condition assessment harmonizing methodologies an	179,124			
5	P5: Operational Technology - OMS and PC development	837,428		13,500	
6	P6: Green Renewable Energy and Technology Centre Smart Grid	1,296,042		494,267	
7	P7: Sustainable generation systems design and development	101,651			

750 Project title or identification code	752 Salary or wages in the tax year (Total of lines 306 to 309)	754 Cost of materials in the tax year (Total of lines 320 and 325)	756 Contract expenditures for SR&ED performed on your behalf in the tax year (Total of lines 340 and 345)	758 Overhead and other expenditures in the tax year* (total of line 360, if applicable)
8 P10: Metering and AMI Development	1,238,382		267,500	
9 P11: Grid Modernization Development	171,806		246,250	
Total	5,303,589		2,007,714	

T661 E (20)

Part 7 – Additional information

Expenditures for SR&ED performed by you in Canada (line 380 minus lines 307, 309, 340, 345, and 370) 605 5,303,589

From the total you entered on line 605, estimate the percentage of distribution of the sources of funds for SR&ED performed within your organization.

		Canadian (%)		Foreign (%)
Internal	600	90.000		
Parent companies, subsidiaries, and affiliated companies	602		604	
Federal grants (do not include funds or tax credits from SR&ED tax incentives)	606			
Federal contracts	608	10.000		
Provincial funding	610			
SR&ED contract work performed for other companies on their behalf	612		614	
Other funding (e.g., universities, foreign governments)	616		618	

For statistical purposes indicate whether the work you performed falls within the realm of Basic or Applied research (to advance scientific knowledge) or Experimental development (to achieve a technological advancement):

620 [ ] Basic or Applied research   622 [X] Experimental development

Enter the number of SR&ED personnel in full-time equivalents (FTE):

Scientists and engineers	632	30
Technologists and technicians	634	
Managers and administrators	636	
Other technical supporting staff	638	

Part 8 – Claim checklist

To ensure your claim is complete, make sure you have:

1. used the current version of this form . . . [X]
2. entered the method you have chosen for reporting your SR&ED expenditures in Section A of Part 3 . . . [X]
3. completed Part 2 for each project . . . [X]
4. filed a completed Schedule T2SCH31 or Form T2038(IND) to claim ITCs on your qualified SR&ED expenditures . . . [X]
5. filed a completed Form T1145*, T1146**, T1174*** and/or T1263**** including any required attachments, if applicable . . . [X]

To expedite the processing of your claim, make sure you have:

1. completed Form T2, Corporation Income Tax Return or Form T1, Income Tax and Benefit Return . . . [X]
2. filed the appropriate provincial and/or territorial tax credit forms, if applicable . . . [X]
3. retained documents to support the SR&ED work performed and SR&ED expenditures you claimed . . . [X]
4. checked boxes 231 and 232 on page 2 of your T2 return to indicate attachment of Form T661 and Schedule T2SCH31 . . . [X]

* Form T1145, Agreement to Allocate Assistance for SR&ED Between Persons Not Dealing at Arm's Length

** Form T1146, Agreement to Transfer Qualified Expenditures Incurred in Respect of SR&ED Contracts Between Persons Not Dealing at Arm's Length

*** Form T1174, Agreement Between Associated Corporations to Allocate Salary or Wages of Specified Employees for Scientific Research and Experimental Development (SR&ED)

**** Form T1263, Third·Party Payments for Scientific Research and Experimental Development (SR&ED)

Part 9 – Claim preparer information

Information requested in this part must be provided for each claim preparer that has accepted consideration to prepare or assist in the preparation of this SR&ED claim. Certification is required on lines 935, 970, and 975.

A $1,000 penalty may be assessed if the information requested below about the claim preparer(s) and billing arrangement(s), is missing, incomplete, or inaccurate. Where a claim preparer has prepared or assisted in the preparation of this SR&ED form, the claimant and the claim preparer will be jointly and severally, or solidarily, liable for the penalty.

935 Was a claim preparer engaged in any aspect of the preparation of this SR&ED claim?

- [X] Yes (complete the claim preparer information table and lines 970 and 975 below)
- [ ] No (complete lines 970 and 975)

Claim preparer information table

940	945	950	955	960	965
Name of claim preparer (company or individual)	Business number	Billing arrangement code (see codes below*)	Billing rate (percentage, hourly/daily rate or flat fee)	Other billing arrangement(s) (Maximum 10 words)	Total fee paid, payable, or expected to pay
1. Under separate cover by Deloitte LLP	[redacted]				
				Total	

*** Billing arrangement codes**

Code	Type of billing arrangement
1	Contingency fee arrangement – where the fee is based on a percentage of the investment tax credit earned
2	Hourly rate
3	Daily rate
4	Flat fee arrangement (lump sum)
5	Other arrangements – describe the arrangement in box 960 in 10 words or less

970 I, [redacted] , certify that the information provided in this part is complete
Name of authorized signing officer of the corporation, or individual (print)
and accurate.

[redacted]

975 2025-06-26
Year Month Day

Part 10 – Certification

I certify that I have examined the information provided on this form and on the attachments and it is true, correct, and complete.

165 [redacted]	[redacted]	170 2025-06-26
Name of authorized signing officer of the corporation, or individual		Date
175 DELOITTE LLP		
Name of person/firm who completed this form		

Privacy Notice

Personal information is collected pursuant to subsections 37(1), 37(11), and 162(5.1) of the Income Tax Act (the Act) and is used for verification of compliance, administration and enforcement of the Scientific Research and Experimental Development (SR&ED) program requirements.

Information may also be used for the administration and enforcement of other provisions of the Act, including assessment, audit, enforcement, collections, and appeals, and may be disclosed under information-sharing agreements in accordance with the Act. Incomplete or inaccurate information may result in assessment of monetary penalties and delays in processing SR&ED claims.

The social insurance number is collected pursuant to section 237 of the Act and is used for identification purposes.

Refer to Personal Information Bank CRA PPU 441 in the Canada Revenue Agency (CRA) Information about Programs and Information Holdings – Personal Information Banks – Canada.ca. Under the Privacy Act, individuals have a right of access to, protection, and correction of their personal information and to file a complaint with the Privacy Commissioner of Canada regarding our handling of their personal information.

Part 2 – Project information (continued)

Project number **1**

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P1: System assets, equip & apparatus improvement (Standards)

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2011-01 (Year Month)	2026-06 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

1. Alectra has sets of existing technical specifications and standards for the
2. equipment, materials and construction methods for both its overall power
3. distribution network/grid. Power utilities have been subjected to increasing
4. regulatory scrutiny by the OEB and interveners participating in OEB
5. proceedings. Such scrutiny extends to design standards and practices. Alectra
6. has implemented asset standard management programs for health indices, risk-
7. based economic analyses (probability of failure and criticality), and
8. recommended Asset Sustainability Plans (replacements) and, on an on-going
9. basis, Alectra continues to develop new models and update the parameters.
10. FY2024 ongoing challenges and uncertainties emerged from:
11. - Impact of short circuit currents on the strength of concrete poles.
12. - Study and testing the insulation properties of a Solid Dielectric
13. Switchgear and making recommendations for improvement
14. - Review and study into the CSA changes related to climate changes adaptation
15. using pole loading software to determine impact on pole classes
16. - Studies on transformers, switchgear and junctions affected by faulty design
17. and concerns with interoperability despite meeting international standard
18. (IEEE 386).

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

1. The year began with a study to validate the functionality of the grounding
2. system installed into concrete poles versus field conditions that they would
3. be impacted by. The study looked at available fault current, lighting
4. strikes, clearing time, materials used. The study concluded that the ground
5. grid is adequate however improvements exist to avoid the failure that was
6. incurred in a real-life event. The remedies were reviewed with the
7. manufacturer however no changes were made at this time.
8. - Another study was performed to research solid dielectric switchgear
9. technology for increasing reliability. Two different manufacturers designs
10. were analyzed based on their di-electric materials to determine the
11. reliability of the equipment in different conditions. Di-electric properties
12. of both equipment were studied and analyzed, which provided a comprehensive
13. understanding of the design of the module that is most robust for partial
14. discharge. Planning is in progress to introduce another equipment version
15. into the system as a pilot to test its characteristics and its behavior in

T661 E (20)

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

Alectra's distribution system. This was initially reviewed, and Alectra engaged the manufacture to test the switchgear to its rating. Alectra engaged third party testing facility to perform Design/Type Tests as per industry standards to determine the efficacy of the design of the switchgear to operate in Alectra Distribution System. The testing was completed, and the report of the outcome has been submitted for Alectra review. The report is under review extending into FY2024 and based on the recommendations Alectra will take necessary steps. This activity is considered complete.

- CSA added new requirements in the consideration of weather loads being used in the analysis of Pole strength. CSA mentioned two methods, weather category and historical weather method. For Alectra we would use the weather category method as the minimum requirement. The method includes the additional consideration of ""wind only"" criteria for ""strength check only"" based on Environment and Climate Change Canada provided average 10 min and 3sec wind gust for consideration depending on location. Alectra is now in the process of evaluating the possible effects of these new requirements to see how available pole classes are affected and project costs impacted. Alectra Utilities completed a large sensitivity analysis with CSA calculations to ascertain the impact on pole strength relative to pole class for both wood and concrete poles. The results were reviewed and allowed Alectra Utilities to select pole classes for various heights. Observation and monitoring occurred in FY24.
- Alectra Utilities contracted PowerTech and completed a series of interoperability tests to validate and understand the complexity of the manufacturer recall. Tests performed were in accordance with IEEE requirements, intimate knowledge was gained on performance of various manufacturers to different tests. Additionally, Alectra Utilities worked with two manufacturers to perform additional test and review of the interoperability of the parts. Some of the findings were also shared with peer utilities in Canada. We continue to analysis the results of the testing performed.
- Cold Spray Technology examination and ongoing data analysis - we are awaiting the report on the pilot conducted in Mississauga and require more information before any final decisions are made (this will be done in conjunction with Asset Management). Alectra initiated the project to perform corrosion treatment on 6 units in FY2021. The activity was extended in FY22, and additional equipment treated using the Cold Spray Technology. Alectra sees the potential in the process and decide to widen the scope wherein samples from all areas are considered. ONtech (the vendor) started working on the initial 27 units in late 2021 but was forced to stop when the weather turned cold. Cold weather is not suitable in the application of primers and paint. The project continued into 2022 with only 19 units completed due to some complications. Alectra completed additional units into 2023 and in 2024 performed a review of all the units involved to see how they withstand the environment across Alectra territory.
- In lieu of multiple switchgear failures due to operational practice, a decision was taken to initiate a pilot project to perform Partial Discharge Testing and the Hi-pot test. The tests would assist in determining the weak connections/terminations of elbow to the switchgear that were resulting in high resistance and eventually causing failure. Engineering reviews were initiated and investigations continued. A demonstration to measure the partial discharge on an energized equipment to determine the integrity of the elbow connections and terminations was performed with results analyzed. Several partial discharge activities were observed in multiple units which were segregated into non-critical, moderate and critical categories. Out of 96 test connections, one partial discharge activity was found to be critical. Extending into FY2024, we continue to be in a monitoring period. Operations

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

73. will be consulted on the locations where critical and moderate partial
74. discharge activities were observed and plan needs to be developed to perform
75. inspection and re-terminate to avoid future failure.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

1. Through a combination of research, experimental development, Alectra
2. successfully improved existing standards and developed new standards for a
3. wide range of technology issues (as outlined above). Alectra also has also
4. increased its existing understanding of the causes of failures with items in
5. service, so that its specifications can be used with assurance to acquire new
6. items of these types whose failure rate in service approaches zero, its SMS
7. can be improved/made more robust, so that the probability of the future
8. occurrence of similar failures is minimized to the extent practical, and
9. alternative technical solution options for systemic failure issues can be
10. developed.
11. Examples of specific knowledge gained through the developments outlined above
12. include:
13. - Better understanding of the concrete mesh for grounding including ratings,
14. benefits, limitations
15. - Knowledge on the results of the testing of fault current on concrete poles
16. - Solutions to improve grounding on concrete poles for a variety of conditions
17. - Understanding of partial discharge and the impact on solid dielectric switch
18. -Understanding and betterment of manufacturer solid dielectric switchgears
19. based on test results on grounding
20. -Detailed understanding of new CSA calculations for wind loading
21. -Detailed understanding of the analysis, multiple pole strength classes and
22. configurations reviewed to determine which poles meet the new CSA standards
23. -Detailed understanding of the IEEE 386 interoperability.
24. -Knowledge of various manufacturers interoperability testing, as well as
25. various specific manufacturer performance for each type of test.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	**254** Name [redacted]
255 [ ] Other employee of the company	**256** Name
257 [X] External consultant	**258** Name [redacted] — **259** Firm [redacted]

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	**261** Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3	[redacted]	[redacted]

	Yes	No
265 Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ]	[X]
266 Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ]	[X]
267 Are you claiming expenditures for SR&ED performed by people other than your employees?	[ ]	[X]

If you answered **yes** to line 267, complete lines 268 and 269.

268 Names of individuals or companies	269 BN
1	

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270	X Project planning documents	276	X Progress reports, minutes of project meetings
271	☐ Records of resources allocated to the project, time sheets	277	☐ Test protocols, test data, analysis of test results, conclusions
272	☐ Design of experiments	278	☐ Photographs and videos
273	☐ Project records, laboratory notebooks	279	☐ Samples, prototypes, scrap or other artefacts
274	☐ Design, system architecture and source code	280	☐ Contracts
275	☐ Records of trial runs	281	X Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number 2

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

2: Distribution Design Concepts - ICI, Stations, Transporta

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2018-01 (Year Month)	2027-12 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

1. P2: Distribution Design Concepts - ICI, Stations, Transportation and DG
2. Facilitation, inc. Planned Capital
3. The obstacles Alectra sought to resolve were: Determining the adequacy of its
4. fault levels at its Industrial Commercial Institutional (ICI) and Layouts,
5. Transformer Stations, Transportation Transit Grids and other Planned Capital;
6. The impacts of DER (Distributed Energy Resources) / Distribution Grid (DG) on
7. protection planning and limit settings; Implementing in-service monitoring &
8. control of connection for the larger DER systems; and Deciding applications
9. of AFR (Automatic Feeder Restoration) could be developed using a high speed
10. simulators and extending its use for Protection and Control settings and
11. configuration investigations. Facilitating the connection of DER systems to
12. its network is a mandated responsibility for Alectra; in the process of doing
13. so, it must ensure its network is capable of handling these supply sources in
14. a safe and stable manner without also exposing the DER equipment to any risk
15. of damage caused by faults and other incidents on its network. The reverse
16. also applies, i.e. protecting the network from any incidents arising at DER
17. units in ICI and Layouts, Transit and Stations, and Planned Capital. Ongoing
18. uncertainties would be derived from: attempting to model new DER networks
19. with advanced power distribution requirements (battery storage, demand
20. response, closed transition, fuel cell power generation); revised AFR systems
21. applications; fault contributions from capacity challenges; protection
22. setting methodologies; and disaster reconstruction techniques. Ongoing
23. challenges and uncertainties included additional load displacement DER
24. projects due to global adjustment (GA) charges, new microgrid projects,
25. additional ICI applications, Light Rail Transit (LRT) / Bus Rapid Transit
26. (BRT) / Rail Train Transit (RTT) electrification, electric vehicles (EV)
27. charging stations for Transit connections, and new evolving Stations and
28. Distribution concepts.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

1. Work undertaken to overcome obstacles and uncertainties for Industrial
2. Commercial Institutional (ICI) and Layouts, Transportation Transit Grids,
3. Transformer Stations and other Planned Capital included:
4. ICI & Layouts
5. Development of embedded generation methodologies continued with research and

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

6. investigations into microgrid battery storage, caisson pole foundation
7. designs for use in unstable foundations, and alternative grounding plate
8. concepts. We also continued in the Hyperion initiative to test a fibre-based
9. cable temperature monitoring concepts with SCADA integration completed. The
10. work extended with monitoring of fiber sensors in the swithchgear for arc
11. flash concerns. New high tension pole line and other advanced ICI concepts
12. were devised, subjected to engineering reviews and in-service applications
13. monitored for long-term reliability. Analysis and comprehensive studies of
14. unique service upgrades for EV chargers, buildings, data center and other
15. infrastructure were performed to attempt to understand effects on the ICI and
16. Layouts infrastructure elements within Alectra's Distribution Grid.
17. Transit
18. Transit project engineering investigations and research remained ongoing.
19. Hamilton LRT (HaLRT) - The project is moving forward, with engineering for
20. design concepts and preparatory initialization activities in 2024. Hurontario
21. LRT (HuLRT) - initialized and now with a focused on development for any field
22. changes from failures observed. GO Expansion Project -Design efforts for
23. preparatory activities and design are ongoing, particularly for Eglinton
24. Crosstown West Extension (ECWE), Yonge North Subway (YNS), Dundas Bus Rapid
25. Transit (DuBRT), and Lakeshore Bus Rapid Transit (LBRT). ECWE - we continue
26. to provide engineering development support for Metrolinx on necessary
27. relocations for the latter part of the project and post-tunnelling operations
28. - this involved high-level conceptualization for relocations/connections. YNS
29. - completion of design concepts - initialization has commenced with field
30. challenges encountered. DuBRT - Achieved design concept completion with
31. further progress in planning for initialization activities. LBRT - The
32. engineering concepts devised are subject to ongoing monitoring for
33. reliability. Work also continued devising technical solutions to challenges
34. presented in the ""Building Transit Faster Act Utility Coordination Process"".
35. Stations
36. Applications for DER unit connections continued to be processed and further
37. development involved in incorporating the processing of micro and no- micro
38. data from connected DER units within Alectra's systems for recording meter
39. reads and data manipulation. New WIMAX towers and ongoing WiMax system
40. receiver and SoNET ring testing was performed. Remote Monitoring and analysis
41. remained ongoing. Alectra continues to explore Transfer Trip solutions for
42. DER projects. New SEL-2240 Axion relay was used for station protection
43. upgrades. Powerhouse investigations also remain ongoing as we continue to
44. support DER and other stations grid development activities such as the new
45. Vaughan TS6 station, Circuit Breaker Replacement in Markham (TS#3 - E and Z
46. Buses, T4Y and JY Breakers and Primary Metering Unit (PMU) replacements) and
47. energy storage projects (Arlene TS BESS - VT 1, VT 2 (with Wimax), and VT 3).
48. The oil type Primary Metering Units (PMU) were replaced with SVAS245 SF6
49. Combination Instrument Transformers within ongoing performance monitoring
50. underway. Other development work included: Transfer trip (900MZ radio) for
51. DER projects; Line & Transformer Protection Migration to DNP; and Protections
52. Upgrade - Thomas MS52.
53. Planned Capital
54. Alectra performed engineering development work on an planned capital
55. application with unique topography that necessitated shallow concrete pole
56. foundations and H-framed stanchions - analysis was undertaken to devise a
57. unique caisson concept (involving foundation characteristic modelling, cross
58. arms welding methodologies, and utilizing light weight conductors). Work was
59. also undertaken for new underground cable injection concepts for the shallow
60. topography.
61. External contractors (see complete list in Section C, line 268) were also
62. directly engaged in the experimental development activities and/or related

244	What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)
63.	support activities.

246	What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)
1.	Alectra sought to advance its knowledge, know-how, capabilities, and
2.	understanding: Whether or not appropriate fault levels were set at its ICI,
3.	Transformer Stations, Transportation Transit and other Planned Capital DGs,
4.	connection impact assessments (CIAs)), how connected DG systems, 100kW
5.	upwards, can be remotely monitored, how DG connection impacts protection
6.	planning coordination, and should DG penetration be limited to extend its
7.	applications of automatic restoration of feeder. Alectra had developed its
8.	CIA methodology for the OPA's FIT Program applications to ensure network
9.	accommodation of their implementation with the appropriate protection,
10.	metering and control arrangements. However, its understanding of the impact
11.	of embedded generation on its network was still incomplete. WiMax, remote
12.	monitoring, high speed automatic feeder restoration, re-closers, micro-grid
13.	systems, AFR applications, GIS and other techniques and methodologies were
14.	explored in order to advance the understanding of reliability and
15.	repeatability of power transformer, ICI and transportation network and
16.	distributed generation connection facilitation.
17.	Other lessons learned and knowledge gained included:
18.	ICI and Layouts: Knowledge of field reliability metrics for fiber sensors in
19.	the swithchgear for arc. Devised new high tension pole line and other
20.	advanced ICI concepts.
21.	Transit: Engineering investigations and research remained ongoing with
22.	lessons learned for various LRT and Rail electrification applications.
23.	Concepts for unique relocations/connections were explored. New technical
24.	solutions to challenges presented in the ""Building Transit Faster Act
25.	Utility Coordination Process"" were investigated.
26.	Stations: DER unit connections continued to be devised in Station
27.	applications. In-field reliability data was generated with knowledge gained
28.	incorporated into new design criteria with Station simulations and testing
29.	remaining ongoing. Investigations also remain ongoing to support DER and
30.	other stations grid development.
31.	Planned Capital: knowledge was gained in developing a unique caisson concept
32.	and H frame stanchion for a pole foundation in a shallow topography. Novel
33.	cable injection concepts were also explored.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [X] Other employee of the company	256 Name [redacted]		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	261 Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3	[redacted]	[redacted]

265 Are you claiming any salary or wages for SR&ED performed outside Canada? . . . . [ ] Yes [X] No

266 Are you claiming expenditures for SR&ED carried out on behalf of another party? . . . . [ ] Yes [X] No

267 Are you claiming expenditures for SR&ED performed by people other than your employees? . . . . [X] Yes [ ] No

If you answered **yes** to line 267, complete lines 268 and 269.

	268 Names of individuals or companies	269 BN
1	BBA E&C INC.	[redacted]
2	CIMA CANADA INC.	
3	NBM ENGINEERING INC	

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

- 270 [X] Project planning documents
- 271 [ ] Records of resources allocated to the project, time sheets
- 272 [ ] Design of experiments
- 273 [ ] Project records, laboratory notebooks
- 274 [ ] Design, system architecture and source code
- 275 [ ] Records of trial runs
- 276 [X] Progress reports, minutes of project meetings
- 277 [ ] Test protocols, test data, analysis of test results, conclusions
- 278 [ ] Photographs and videos
- 279 [ ] Samples, prototypes, scrap or other artefacts
- 280 [ ] Contracts
- 281 [X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number **3**

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P3:Electric power distribution systems - Technical strategy

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2018-05 (Year Month)	2027-06 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

Alectra Utilities faced obstacles of: How it could make further improvements to the short term and long term system load forecasting and prepare the grid for the future to accommodate increased penetration of Distributed Energy Resources (DER), electrification of the transportation sector (EVs) and decarbonization of heating. Alectra Utilities' distribution system needs to evolve so that it is prepared for a future for which it was not initially designed. The traditional distribution system design is based on large generating stations which are located away from the power consumption areas, one way flows of electricity and information, and which offer limited choices to customers in the way electricity is produced, distributed and transacted. The following are the drivers which require the electrical grid to evolve: Changing Electricity Supply Mix (e.g. penetration of DERs); Advancement in Information and Control Technologies; Electrification of Transportation Infrastructure; Providing New Market Opportunities for Customers; and Threats to Resilience and Reliability. The key focus is how to optimize the planning, management and integration of assets and related processes which enables efficiency and customer choice and the subsequently two areas have been identified namely the ""Grid Technologies"" and ""Grid Edge Interface"" were explored. In addition to the above additional studies on modelling and configuration its networks was studied to improve their performance; The actions that were necessary to extend the capabilities of its planning software tools like GIS and engineering design tools such as CYME; Investigating whether or not high KVA grids have sufficient feeder ties between adjacent MS to accommodate contingent conditions, i.e. the loss of any one of the multiple stations; and the design of a DA configuration for remote grid areas. Alectra models its network/run simulations of potential changes to it, e.g. to accommodate new loads, and investigate what changes will improve performance. While previous activities attempted to ensure that its TS feeders would operate in a balance fashion within acceptable guidelines, and new connections could be accommodated, there was no guarantee that the same would be the case going forward. Circumstances change, load growth occurs, more DG units go into service, and new infrastructure additions happen. As a consequence, new modeling / simulation studies must be undertaken using the latest available current configuration data, and the expected peak loads and increases in available DG.The penetration of DER (Distributed Energy Resources) has increased due to technological

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

advancements and improved economics; in near future are expected to become important way for supplying associated demands of electricity. Customers preferences are towards utilizing Distributed Energy resources to meet their electricity demand. Alectra needs to understand and analyze if DER's can be used to eliminate and or/defer the traditional wires option such as building Transformer stations and traditional distribution/transmission lines. Alectra Utilities completed the analysis and modelled the characteristics of heat pump and their penetration to understand the expected electrical energy demands from future EV penetration and decarbonization and its potential impact on the distribution grid at the micro and the macro level. The full effects of NWA, EV loads and Distributed Energy Resources (DER) on Alectra's network were uncertain.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

Alectra investigated the current state of grid technologies and Grid edge interface devices, studied and identified key technologies/processes, examined leading utilities and identified appropriate end states and established roadmaps/timelines to reach end states, and determine required investments.

Alectra Utilities is forecasted to experience steady growth in DER connections (mainly solar and battery) in its service territory. Alectra Utilities forecasted the cumulative growth of DER in Alectra Utilities service area (solar, energy storage and other sources (Wind, CHP, Natural Gas, Bioenergy) based on the current uptake and scenarios for increase related to retirement of the nuclear facility and changes to the incentive mechanism. Alectra Utilities studied how much of DER can be connected to the distribution system without exceeding the limits due to short circuit, thermal and reverse power flow considerations. In FY2024 we would explore carbon emission reductions in buildings. The push for decarbonization has been driven by policy which sets limit for carbon emission or customers who have made net-zero commitments, Electrifying space and water heating systems is one way to reduce building emissions. Electric heat-pump technology has become cost-competitive and penetration is expected to increase. As heating electrifies, electric peak loads will shift from summer to as well as to different times of the day. Alectra Utilities needed to identify and mitigate grid constraints arising from decarbonization from Medium to Short term. In 2024, Alectra Utilities completed a comprehensive decarbonization study which included study on penetration of heat pump technologies, modelling of the heat pump demand requirement for various type of heat pump (Air source heat pump, Cold Climate heat pump) and the load forecast from the decarbonization from new buildings as well from retrofits of the existing buildings.

Load balancing and System Reconfiguration: The Feeder Balancing and System Reconfiguration Plan are based on approved Planning Standards and the Planning Philosophy of Alectra. The goal of this annual plan is to review system loading and recommend system reconfiguration to balance both transformer and feeder loading to within established guidelines. We continued to perform CYME simulations to confirm transfer capability and identify possible contingency switching operations.

In addition, System Planning continued with an analysis to determine the impact of government incentive program (GA) adjustment on Alectra system peak as well as developed database to capture the asset utilization for its feeders and stations. Improvement in the load forecast methodologies were also pursued.

Novel transportation technologies such as electric vehicles (EVs) and fuel-cell electric vehicles (FCEVs) fueled with hydrogen present a unique opportunity for policymakers and utilities to play a vital role in implementing a strategy that can yield significant societal benefits. The

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

study considered EV adoption effects on a medium-sized substation that serves a mix of residential and commercial customers. The base and sensitivity analysis were continued to be updated. In 2024, Alectra Utilities further modelled the impact of the EV on the neighbourhood level distribution assets and developed a spatial tool which can show the impact of the penetration of EV vehicles on those assets.

EV Studies continued with forecasting the estimated EV penetration and electrical load over to 2040. The penetration of the EV and PHEV both for LDV, MDV and HDV were be evaluated and the associated charging infrastructure remains to be determined. The peak demand will be estimated based on charging patterns, battery size depending on workplace charging, at home, in commercial and industrial buildings, and on the road; Exploring grid readiness. Our updated studies outline measures to improve grid readiness and policies and practices that can be implemented to manage load such that the impact on the grid is minimized-e.g., load management, DER's, tiered rate structure etc.

With the Government of Canada's 2030 Emissions Reduction Plan published outlining the need to achieve ""net zero"" emissions there will be a further shift toward electrification. In addition to EV adoption, Alectra Utilities has identified two other areas that will enable the transition - Electric Heating and Electrification of Industry. The adoption of electric heat sources (e.g. heat pumps) will increase the load substantially while some offset will be achieved through increased efficiency through changes in the building code. The key drivers are the Electrification of production processes and offsets achieved through increased efficiency. In addition; it will be driven by technological and economic changes such as greenhouses, data centers, etc. Alectra Utilities modelled the load curves for the heat pumps and conversion of space heating from gas to electric. The resulting demand from the electrification was generated for various scenarios of adoption of heat pumps over the 20 year period. Alectra utilities also study of the system to determine the impact that these measures may have on its peak and what system reinforcement would be require to accommodate the decarbonization efforts. Alectra Utilities needed to identify and mitigate grid constraints arising from decarbonization from Medium to Short term - In 2024, Alectra Utilities completed a comprehensive decarbonization study which included study on penetration of heat pump technologies, modelling of the heat pump demand requirement for various type of heat pump (Air source heat pump, Cold Climate heat pump) and the load forecast from the decarbonization from new buildings as well from retrofits of the existing buildings.

Grid technologies play a pivotal role in today's modern distribution system and offers unique opportunities to improve system reliability, customer service, increase capacity utilization and ultimately lower operating costs through improvements in productivity. Alectra Utilities continued to map the current state of distribution system in terms of readiness for Grid 2.0 particularly focused on Distribution Automation and completed the gap analysis to the end state of its stated goals for grid modernization. Alectra Utilities' Grid Modernization study is related to improving Grid Operational Technology, Distribution Automation, fault indication and investment in Digital Information. Alectra Utilities completed a study on the benefits of Distributed Automation which include Reliability benefits, hard and soft savings and CHG reductions from automation.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

Alectra sought to make incremental advances in and with: Increased understanding of current loading imbalances on transformers and feeders and the need for system reconfiguration and of the likely future technical evolution of Alectra's distribution network, for example with respect to increased embedded generation, Electrification of Transportation sector, CDM programs, load growth and the implications for more transformation capacity, and how simulation modeling with CYME tools facilitates effective solution development; More comprehensive understanding of Alectra's network performance in all respects, e.g. losses, reliability, etc., and the effective measures that could be developed/implemented to result in measurable improvements in performance; and the knowledge and knowhow to create and implement further enhancements to S/W tools. Alectra also studied the maximum DER the system can accommodate without exceeding technical limitations as well as the various models on EV and DER penetration identified when the system will be constrained and what measures could be taken in the short, intermediate and long term to make sure that the Distribution system is equipped to handle this increased penetration of the DER. Alectra also analyzed penetration of the DER and studied their impact to the Distribution System and whether these DER's could be aggregated to defer the investment in the traditional solution such as building additional stations and distribution/transmission lines. Alectra Utilities studied the impact of EV adoption effects on a medium-sized substation that serves a mix of residential and commercial customers to determine the readiness of the electrical distribution system in accepting the increased penetration of EV. Alectra Utilities also mapped the current state Automation on the Distribution system and what measures may be necessary to ensure that the distribution system evolves to a flexible modern gird with adequate monitoring and automation to be able to accept the increased penetration of DER and EV. Alectra Utilities also determined the EV charging pattern and analyzed the peak demand that would occur about the same time when the system peaks on weekday. It is estimated that as the penetration of the EV the peak which currently happens on weekday during the day will start to occur during the evening at 7 pm due to the EV charging. Alectra Utilities determined the additional load coming due to the electrification of the transportation sector from 2022 to 2040. Alectra Utilities also determined how much additional DER can be connected on the system and performed studies on future electricity consumption in buildings and neighborhoods from the adoption of new clean electrification technologies.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]	
255 [ ] Other employee of the company	256 Name	
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	261 Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3	[redacted]	[redacted]

265	Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ] Yes	[X] No
266	Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ] Yes	[X] No
267	Are you claiming expenditures for SR&ED performed by people other than your employees?	[ ] Yes	[X] No

If you answered **yes** to line 267, complete lines 268 and 269.

268 Names of individuals or companies	269 BN
1	

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270	X Project planning documents	276	X Progress reports, minutes of project meetings
271	☐ Records of resources allocated to the project, time sheets	277	☐ Test protocols, test data, analysis of test results, conclusions
272	☐ Design of experiments	278	☐ Photographs and videos
273	☐ Project records, laboratory notebooks	279	☐ Samples, prototypes, scrap or other artefacts
274	☐ Design, system architecture and source code	280	☐ Contracts
275	☐ Records of trial runs	281	X Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number 4

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P4: Asset condition assessment harmonizing methodologies an

202 Project start date: 2017-02 (Year Month)

204 Completion or expected completion date: 2028-04 (Year Month)

206 Field of science or technology code (See guide for list of codes): 2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

1. P4: Asset condition assessment harmonizing methodologies and strategies
2. development.
3. Alectra, is constantly pursuing methods and means to understand and improve
4. the asset condition of its extensive network. The utility has grown through
5. consolidation of local entities and faces uncertainties from differing
6. strategies and techniques that had been deployed in legacy systems. Aligning
7. methodologies transcend merely examining best practices and must consider
8. asset fleet variability and requirements to meet new standards and
9. operational efficiency and reliability metrics. In attempts to meet
10. efficiency, regulatory and reliability, ongoing investigations remain
11. underway to attempt to develop new harmonized condition assessment practices
12. and improvement tools. Challenges and considerations in developing the new
13. techniques and methodologies included:
14. Physical deterioration: the asset has experienced deterioration of its
15. physical or mechanical features and structure such that it is no longer safe
16. to remain in service. It has become a liability.
17. Functional Failures: the asset is no longer able to perform the primary
18. function for which it was intended or to support components in the system in
19. which it is or will be operating.
20. End of Life Disposition: is defined as when the asset condition has reached a
21. point where it is no longer capable of performing its intended function
22. (functional failure) or where the asset is in a state that presents public
23. safety or environmental liability. Hence, the asset is no longer deemed
24. suitable for continued service.
25. Asset Obsolescence: inability to function in conjunction with current
26. technologies. Assets may also be considered as obsolete if no longer
27. supported by the manufacturer and/or parts are no longer available.
28. Further challenges and obstacles included:
29. Legacy asset condition assessment (ACA) models had been developed, however,
30. the models presented challenges in that they involved complex worksheets with
31. embedded formulae and interdependencies, making them difficult to review and
32. to verify accuracy. Productivity and effectiveness were also adversely
33. impacted due to their very large size and they did not allow for multiple
34. user access. A more effective platform for developing the harmonized models
35. was required.
36. An additional challenge was that data required for conducting ACA was stored

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

in a multitude of locations among the legacy LDCs and in varying formats. There was a need to locate and to collect the required data and to compile it in a consistent format for each asset class. Also, condition scoring methodologies for data compiled for distribution assets by legacy LDCs was inconsistent and needed to be ""translated"" to a common input. Development in the Alteryx system continues and a capability to perform asset condition studies throughout the year was sought. Processes and techniques continue to require improvements as uncertainties persist.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

Early work began with the examination of techniques and methodologies of each of the pre-existing legacy utilities - PowerStream, Enersource, Horizon and Brampton. Differences and best practices were noted but it was recognized that a modular / piece-meal approach would not be sufficient to meet future efficiency and reliability targets set by the energy regulation governing bodies. A new holistic and harmonized methodology was sought and further development extended into FY2024 with incremental improvements. With the commencement of the ACA analysis, it was recognized that required data was located in multiple locations and in the format was inconsistent and not always up to date. The ACA purpose is to leverage data obtained from the field through field inspection surveys, measurable data and service record data (e.g. install date) from GIS and other sources to assess the a particular asset's condition. Alectra evolved the ACA models to be based inspections and eliminating the use of proxy factors like age. In doing so the models provide actionable results. The models have added benefit over the previous ones: Number of inputs: previous models include less than five inputs, now the models take into account all related inspection attributes; Scalability: the models can scale/expand to any number of inputs; Backwards compatibility/interoperability: Going forward, as inspection evolve and attributes change, the models can be mapped to the new inputs to accommodate future changes without rendering old inspections obsolete; Data Quality: the models use inspection data so it allows data quality at the source before ingestion into the models. Data quality controls and validation checks are placed at the source, which results in a better-quality outputs and actionable results. Models were developed and deployed with incremental improvements made to the core ACA models and the supporting computational workflows in FY2024. These include: Incorporating transformer loading data as an input to Station Transformer ACA model; Incorporating breaker fault operations as input to Station Circuit Breakers ACA model; Age is no longer used as input parameter for Station assets; Improvement in inspection attributes and deficiency grading; and, Incorporating the cable failure data for Underground Cable ACA model. Condition multipliers based on dominant inputs that significantly impact the assets' health were applied to the computed health indices. Examples of situations whereby a condition multiplier would be applied include where there is a safety hazard, where the condition of a particular factor is such that a failure may be imminent, or where the asset is obsolete in that it is no longer supported by the manufactures and parts no longer readily available, thus impacting serviceability. GIS was introduced in FY2021 with testing and evaluation performed in previous fiscal periods. Refinements remains ongoing. Station Assets - methodologies for ACA models were developed for the power transformers, power transformer under-load tap changers, circuit breakers, station switchgear, high-voltage primary switches, station service transformers, station capacitors, high-voltage primary metering units and protection & control relays in earlier fiscal periods. Required data inventory and demographics information was collected, updated and compiled in consistent formats. This data was loaded into sets of condition surveys that

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

48. were developed and they were submitted to subject matter experts for
49. completion. Asset test results, such as oil DGA and oil quality, were
50. collected from the legacy LDCs and compiled in a consistent format.
51. Distribution Assets - previously, required data was collected from legacy GIS
52. systems. Since asset condition factors had not been recorded in a consistent
53. manner among the legacy LDCs, it was necessary to develop translation tables
54. so as to compile data in a consistent manner and in a common format. The
55. models were then executed. Results continue to be analyzed and comparisons
56. made with legacy results. This year, Guelph Hydro assets were included in the
57. ACA analysis. Incremental development work continues.
58. ACA Model Verification - In the past, Kinectrics was employed to review the
59. ACA methodology and to provide their expert opinion and recommendation for
60. future development. ACA Roadmap - a five-year roadmap for improvement of the
61. ACA processes and enhancements to the ACA models was drafted. The roadmap is
62. a framework and guiding principals that were followed to attempt to improve
63. the ACA, analytics, and overall Asset Management practices and development
64. continues with goals of achieving greater model fidelity. In FY2024 a
65. comprehensive review Alectra's ACA process was also performed.
66. Work continued on developing a method for implementation strategies using a
67. data science approach (analytics, machine learning, artificial intelligence,
68. etc...) to attempt to examine and react to the trending conditions of Alectra
69. assets. This in-house development effort would involve utilizing Alteryx
70. platform software to devise new concepts and methodologies. New testing and
71. sensing techniques were explored in and Phase 1 field tested and deployed.
72. Phase 2 testing and development extended from the previous fiscal year.
73. Climate modelling with the ACA will be pursued in the next fiscal period.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

1. Alectra sought to make advances in an approach to devise asset health index
2. assessment models for the purposes of developing new harmonized condition
3. assessment practices and improvement tools. A single set of LDC models
4. required harmonization of practices across many business functions, one of
5. which is the harmonization of a Distribution System Plan. The harmonization
6. of the ACA is essential to the Distribution System Plan in order to guide
7. investment based on the needs and drivers.
8. Alectra Utilities prepared a consolidated Distribution System Plan (DSP) and
9. development the required new harmonization methodologies and asset health
10. indexing to attempt to derive techniques for system renewal and sustainment
11. initiatives. The harmonization of asset condition assessments and health
12. indexing is also intended to result in utilizing a single set of assessment
13. models for each asset class in the new Alectra service territory.
14. We also gained further understanding of existing models used in each rate
15. zone, examining and clarifying differences, identifying similarities, and
16. leveraging and developing new methodologies and techniques for a new set of
17. revised harmonized condition assessment models. Efforts culminated in the
18. evolving Asset Condition Assessment Harmonization Report which document, in
19. detail, methodologies employed in legacy ACA models and propose methodologies
20. to be adopted in a set of harmonized ACA models to be applied Alectra wide.
21. The development continued alongside the implementation of the models with
22. data from the various data sources.
23. Into FY2023, ACA models evolved with added benefits: Number of inputs:
24. previous models include less than five inputs, now the models take into
25. account all related inspection attributes; Scalability: the models can
26. scale/expand to any number of inputs; Backwards
27. compatibility/interoperability: Going forward, as inspection evolve and
28. attributes change, the models can be mapped to the new inputs to accommodate
29. future changes without rendering old inspections obsolete; Data Quality: the

30.	models use inspection data so it allows data quality at the source before
31.	ingestion into the models. Data quality controls and validation checks are
32.	placed at the source, which results in a higher-quality outputs and
33.	actionable results.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [ ] Other employee of the company	256 Name		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

260 Names	261 Qualifications/experience and position title
1 [redacted]	[redacted]
2 [redacted]	[redacted]
3 [redacted]	[redacted]

265 Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ] Yes	[X] No
266 Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ] Yes	[X] No
267 Are you claiming expenditures for SR&ED performed by people other than your employees?	[ ] Yes	[X] No

If you answered **yes** to line 267, complete lines 268 and 269.

268 Names of individuals or companies	269 BN
1	

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270 [X] Project planning documents	276 [X] Progress reports, minutes of project meetings
271 [ ] Records of resources allocated to the project, time sheets	277 [ ] Test protocols, test data, analysis of test results, conclusions
272 [ ] Design of experiments	278 [ ] Photographs and videos
273 [ ] Project records, laboratory notebooks	279 [ ] Samples, prototypes, scrap or other artefacts
274 [ ] Design, system architecture and source code	280 [ ] Contracts
275 [ ] Records of trial runs	281 [X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number **5**

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P5: Operational Technology - OMS and PC development

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2017-01 (Year Month)	2026-12 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

	220 Names of the businesses	**221** BN
1		

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

The following obstacles would derive from attempts to develop an effective and efficient Operational Technology (OT) , Outage Management System (OMS) and operations telecom infrastructure: The successful implementation of the OT/OMS Responder upgrading, and the Responder Mobile Application with an outage web interface to OT/OMS; Improving the IVR interface with the OOt/MS and the outage notification process via automatically generated e-mails; Further upgrading the Operations tools used in conjunction with OMS; Verification through testing of the performance; Systematic effects on the existing architectural electronic infrastructure from outage events; and complications from degradation of service. Additional uncertainties would be faced from: Telemetry of Alectra's connected Distributed Energy Resources (DER) and associated SCADA and GIS systems; Logging activities associated with or occurring on the distribution network; and disruption intelligence systems and monitoring systems. Specific uncertainties include (but are not limited to):

- It was uncertain whether SCADA core application concepts could be coupled to blockchain transactions and fully integrated into the OT / OMS.
- GIS consolidation would continue with Powerbase expanded but it was uncertain how performance would be affected with the inclusion of Data Concentrators, Wireless Communication Assets, Tower Assets, and Protection Support Assets.
- Distribution Automation (DA) continues to be refined with Fault Detection, Isolation and Restoration (FDIR) schemes but we remain uncertain of uptime measurement, expanding to additional feeders, and self-healing schemes.
- A new design concept of Alectra's Field Area Networks (FAN) would be tested which would have nodes behind a Palo Alto (PA) firewall - latency effects and capabilities were unknown.
- The SENTIENT MM3 Fault Indicator would integrated into the Alectra system but potential communication failures could occur.
- Regional ITRON MESH networks would be deployed in 2023 - new design modifications be tested at the interfaces between the Field Area MESH Networks and OT - it was uncertain whether the modifications would minimize the impact on OT Network Routers.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

Protection and Control and OMS:

In past fiscal periods we examined OT/OMS legacy systems with a comprehensive review of system features, scalability and capability to organically expand into an ADMS (Advanced Distribution Management Systems). The investigation resulted in a SCADA concept core application which was completed, and then the OMS and ADMS which continued to evolve. Research would also included investigations into coupling to blockchain transactions. This work expanded with the IT and OMS group with ongoing simulations performed. Legacy systems challenges persist. GIS consolidation also continued with Powerbase expanded to include more assets under the responsibility of Protection and Controls including Data Concentrators, Wireless Communication Assets, Tower Assets, and Protection Support Assets. OTS continues to test and upgrade the SCADA platform and attempt to deployment the lates OMS technology. Including versions upgraded for SCADA in which the SQL was enhanced. For our disruptive intelligence systems for Distribution Automation (DA) we continued to refine the Fault Detection, Isolation and Restoration (FDIR) schemes; Measuring ""uptime"" of DA schemes and building additional controls and visibility of all schemes; And, expanding FDIR to additional feeders. All Self-healing schemes have matured with ongoing monitoring for reliability and repeatability. DA and FDIR research continued on the evolving SCADA system with Automatic Restoration Schemes and FLSIR for OMS integration. Alectra worked with Sentient to change firmware settings in 72 Sentient fault indicators to attempt to allow for an IPV4 address to be obtained from wireless network instead of an IPV6 address. This modification was hypothesized to allow the sensors to communicate with Network/SCADA/Ample servers. All 72 Sentient fault indicators were deployed in the field for reliability testing. It is currently providing the Control Room and the Reliability Group with valuable intelligence on conductors, trip servers, electronic fuses, etc...Development was undertaken to improve HMI on SCADA graphical tools using harmonization and messaging. The challenges were getting all Sector Control Rooms to Harmonize on some specific areas of Harmonization and devising methods to navigate existing data and implement new data (SLD, Symbols, Alarm Descriptions etc). Implementing on net new systems and processes are yet to be developed for harmonizing legacy graphics and data. A design concept of Alectra's Field Area Networks was finalized. Every wireless Field Area Network (FAN) node is now behind a Palo Alto (PA) firewall appliance local to the node via Alectra's panorama management system - which will be expanded to accommodate for the management traffic, critical operational data and less critical analytical data. New Primary Single Line Views for Central North Service area were completed with testing underway. For switchgear, Alectra attempt to integrate the SEL Axion into new G&W padmounted switchgear. This is a modular design that is hypothesized to eliminate separate devices such as data concentrators, protection relays, and network switches into one unit. This SEL Axion is set to be adapted by other switchgear manufactures like ABB in the near future. Outage Management System (OMS) development also included: Progression into migrating into cloud computing and conducted stress testing; Added customer notification email capabilities; and revised Estimated Time of Restoration (ETR) forecasting. Cybersecurity factors were also investigated with mixes of communications methodologies including licensed wireless, fibre optics and hubs. Sniffing, central authentication and encryption techniques continued to be explored. OMS Upgrade and integration into Control Room was explored. We had encountered failures with the GIS importation as it was originally conceptualized as a one-time import with manually edited maps. This was inadequate and methods to allow future imports via manual or AI would were developed. Separating alarms for OMS calls depends on the Sector - in

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

attempting to deploy the system we encountered alarm to sector links that were failing and new connection methods were required. The SENTIENT MM3 Fault Indicator was integrated into the Alectra system and communication failures were encountered with the cellular networks and further deployment were temporarily placed on hold. Engineering reviews were performed. LN900 improvements extended into in 2023. We also now have the final design in place for a robust and resilient LN900MHz base station. Regional ITRON MESH networks were deployed in 2023 for DA traffic in Waterdown, Dundas and Brampton. Design changes were made at the interfaces between the Field Area MESH Networks and OT to attempt to minimize the impact on OT Network Routers. A variety of new techniques and methodologies were required for new capital applications and testing and monitoring in-field equipment continues to be undertaken.
1.8GHz upgrade: Alectra worked with OTTC (Electricity Cananda - Operational Technology and Telcom Committee) to determine whether ISED (Innovation, Science and Economic Development Canada) could allow PLTE (private LTE) in the 1.8 GHz spectrum space. This space was previously dedicated to WiMAX (Worldwide Interoperability for Microwave Access) for Canadian utilities. OTTC gained 3GPP approvals for PLTE. It is hoped that this will allow for greater manufacturer diversity in the PLTE 1.8 GHz spectrum.
External contractors (see complete list in Section C, line 268) were also directly engaged in the experimental development activities and/or related support activities.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

It is the knowledge, expertise and capability to design, develop and implement OT / OMS and related tools with a configuration, functionality and features, whose use leads to improvements in network reliability performance and reduces the size of service interruptions. Such tools would also facilitate better management of outages and distribution network operations from a central Control Room, provide system operators with a near real-time view of the state of Alectra's network, and establish a platform for future operational and work force automation initiatives. This advance requires a comprehensive understanding of the essential interfaces to Alectra's CIS, GIS, SCADA, AMI and IVR. These interfaces had to be created, custom coded and tested to ensure seamless performance. Testing would remain ongoing and failures would result in additional development and incremental knowledge gained. Specific advancements include (but are not limited to):
- SCADA core application concepts were devised with investigations into coupling to blockchain transactions.
- GIS consolidation also continued with Powerbase expanded to include more assets under the responsibility of Protection and Controls.
- Distribution Automation (DA) continues to be refined with Fault Detection, Isolation and Restoration (FDIR) schemes
- A design concept of Alectra's Field Area Networks (FAN) was finalized with nodes behind a Palo Alto (PA) firewall
- The SENTIENT MM3 Fault Indicator was integrated into the Alectra system but communication failures were encountered.
- Regional ITRON MESH networks were deployed in for DA traffic with design modifications made at the interfaces between the Field Area MESH Networks and OT to attempt to minimize the impact on OT Network Routers. 1.8 MHz spectrum capabilities will continue to be tested and explored.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [ ] Other employee of the company	256 Name		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

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1 [redacted]	[redacted]
2 [redacted]	[redacted]
3 [redacted]	[redacted]

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266 Are you claiming expenditures for SR&ED carried out on behalf of another party? . . . . [ ] Yes [X] No

267 Are you claiming expenditures for SR&ED performed by people other than your employees? . . . . [X] Yes [ ] No

If you answered **yes** to line 267, complete lines 268 and 269.

268 Names of individuals or companies	269 BN
1 COMCULATE INC.	[redacted]

What evidence do you have to support your claim? (Check any that apply)
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270 [X] Project planning documents	276 [X] Progress reports, minutes of project meetings
271 [ ] Records of resources allocated to the project, time sheets	277 [ ] Test protocols, test data, analysis of test results, conclusions
272 [ ] Design of experiments	278 [ ] Photographs and videos
273 [ ] Project records, laboratory notebooks	279 [ ] Samples, prototypes, scrap or other artefacts
274 [ ] Design, system architecture and source code	280 [X] Contracts
275 [ ] Records of trial runs	281 [X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number 6

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P6: Green Renewable Energy and Technology Centre Smart Grid

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2018-11 (Year Month)	2027-10 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project   **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

Alectra Utilities has been a leader in Smart Grid initiatives and has successfully demonstrated and piloted high-profile Smart Grid initiatives in the areas of operations-distribution automation, EV technology, Data Analytics, and Alternative Energy Sources (microgrids, storage) and Home Technologies. Our energy landscape is undergoing a fundamental change to an integrated, intelligent, energy delivery network. This change is mainly driven by innovative technology advancements. New energy technologies are fundamentally shifting the value chain from a one-way to a bi-directional flow of electricity and information. In previous fiscal periods we had pursued Smart Grid development endeavors as a collection of discrete activities. The Green (Renewable) Energy and Technology Centre (GRE&T) was launched as the home for Alectra's research and innovation with investigations into Smart Cities, Grid Innovation, and Advanced Planning. Specific GR&ET uncertainties would be derived from exploring: AI; e-mobility integration; NWA Development; TDWG Development; Grid Exchange Development; and IAT, RT, GTM, CX A - CX, Informatica Project Development. For Alectra, the application of new technology is intended to produce a more efficient, resilient and reliable distribution system, and to enable renewable generation and to empower customers with more control over their energy usage. Alectra will continue to be at the leading edge of technological and model innovation. Due to the ongoing technological disruptions, it is challenging to integrate all the new technologies (hardware, software, and firmware) associated with the aforementioned initiatives within the existing legacy grid infrastructure. Examples of unique uncertainties and challenges included:

- How small consumers (e.g., residential customers) can play a meaningful role in managing distribution system challenges when their individual contributions are small, but can be large when aggregated.
- Creating platforms for distributed energy flows to be measured, tracked and settled to enable broader customer engagement in energy markets and become prosumers
- Managing the costs (I.e. Energy / Power Distribution) of providing electricity services - both making the system more efficient and less costly (via attempting to reduce technical complexity) to operate, and creating mechanisms for allocations.
- Integrating various types of Distributed Energy Resources to operate

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

together seamlessly and without fault through a central command structure

- Ensuring reliability of all GRE&T Centre initiatives as they are all new technologies and concepts that must be integrated into a widespread electrical grid network with associated systematic uncertainties presented with each new concept introduced.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

The 'GRE&T Centre' was launched as the home for Alectra's Advanced Planning Research and Innovation and would build upon earlier Smart Grid research activities. GRE&T's research work performed in this fiscal period included analysis, concept development, testing and modification in: Advanced Planning Artificial Intelligence, AlectraDrive Program, Smart Cities Development, Non-Wire Alternatives, Transmission-Distribution Coordination Working Group, Grid Exchange, and Enterprise Data analytics.

Advanced Planning AI

- Computer vision: We developed an algorithm to identify splices in image datasets. We also tested GEOAI from Google and what could be detected with those images.
- EV detection: We continue to develop our EV detection algorithm. We have refined the algorithm and run it across all alectra service sectors. We have also started to develop a heat pump detection algorithm in late 2024 in addition to preliminary research into other load disaggregation algorithms.
- Contact Centre AI - We created additional algorithms for the Contact Centre to understand the customer journey in the IVR. Algorithms were developed to identify keywords used, transfers, hold time and talk time per skill, voicemail information extraction bot and automating the analysis of the review agent performance.
- Project AARM - Started to develop outage weather predictions. Algorithm to estimate ETR. Algorithm development for supply chain forecasting and using computer vision to enable increased engagement with customers.

We built and tested a number of RAG chatbots in various line functions.

Developed AlectraGPT - LLM for general organizational use. Copilot for O365 testing and pilot deployment.

Smart Cities Development

AlectraDrive @Home: The AlectraDrive @Home project was designed to provide affordable and effective electric vehicle (EV) charging solutions for both single-family and multi-residential homes. In 2024, the AlectraDrive @Home project achieved several key milestones. Updates and final reports were submitted to NRCan and IESO, marking the program's conclusion on March 31, 2024. The ownership transfer of EV chargers were successfully completed, ensuring participants had access to FLO's portal and support. A comprehensive report was shared, detailing the project's outcomes and meeting OEB requirements. We worked closely with our evaluator on final technical conclusions. Project management efforts included drafting objectives and resource planning for Smart Cities initiatives.

- AlectraDrive for Fleets: The AlectraDrive for Fleets project aims to help fleet operators achieve their electrification goals while managing the grid to promote resilience and affordability. In 2024, the AlectraDrive for Fleets project concentrated on drafting detailed technicalities and engaging NRCan and the IESO. The team worked extensively on details, outlining the project's scope, timelines, and technical deliverables. Significant efforts were made developing a comprehensive plan and conducting hardware and software testing. Internal collaboration across various business units provided essential support for managed charging, customer engagement, and regulatory considerations.

NWA (Non-Wires Alternatives) Development

The IESO York Region Non-Wires Alternatives (NWA) Demonstration Project is

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

North America's first local electricity market, in partnership with the Independent Electricity System Operator (IESO) and Natural Resources Canada (NRCan). Specifically in 2024, we completed the final project evaluation report for the project, in collaboration with the IESO and consultants at ICF. The consultants were on contract with the IESO and supported as the delivery partner and SME. We also completed Phase II of the DER Scenarios and Modelling Study.

TDWG Transmission-Distribution Coordination) Development

As part of the IESO's DER Market Vision and Design Project, the Transmission-Distribution Working Group (TDWG)-led by the IESO with LDCs like Alectra playing a role of deliverable leads -aims to define the technical and functional requirements for enabling distributed energy resources (DERs) to participate in both wholesale and distribution-level energy markets. Alectra is co-leading the Functional Assessment deliverable with Toronto Hydro and the Alectra GRE&T Centre is leading the Shared Platform deliverable, which focuses on outlining the requirements for a coordinated, market-shared software platform. This foundational work will also advance the use of DERs as Non-Wires Solutions (NWSs), helping utilities manage growing energy demands with innovative, decentralized tools. These outcomes will also directly inform the OEB's DSO consultation and other initiatives at the LDC and IESO's end that tackle DER integration. The TDWG deliverables are slated for completion by Q2 2025. For 2024, the focus for the shared platform deliverables.

Grid Exchange Development - We completed a blockchain market analysis as due diligence which provided strategic insights to GridExchange architecture consolidation efforts. We continued to examine product enhancements to attempt to optimize the architecture, reduce operation costs, complexity and increase performance, and scalability. We prepared the platform for scalability and Project close off activities with NRCAN. Completed public report and all necessary reporting. Power House Hybrid (PHH): We finalized with project close off activities: M&V report, Project Presentation & Whitepaper.

IAT, RT, GTM, CX A - CX, Informatica Project Development [Enterprise Data Team]

Ongoing development work was undertaken for IAT - Intelligent Automated Testing Tool Development, RT - Reconciliation Tool Development, GTM - Google Tag Manager Utilization, and CX A - CX Architecture. New development was undertaken for an enterprise Informatica integration platform. We addressed technological uncertainty by exploring and testing secure connectivity options, and iteratively refining logic through structured testing.

External contractors (see complete list in Section C, line 268) were also directly engaged in the experimental development activities and/or related support activities.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

We sought to develop Smart Grid capabilities through the development of new and incremental hardware / software / firmware technologies within our existing legacy grid infrastructure. The GReen (Renewable) Energy and Technology Centre (GRE&T) was launched as Alectra's research and innovation with investigations into Smart Cities, Grid Innovation, and Advanced Planning with specific research into: Alternative Energy Sources; Grid Exchange initiatives; Non-Wires Alternatives (NWA); Smart Home Technologies; The Net Zero Energy Emissions/ Power House Hybrid; Electric Vehicles / Alectra Drive at Home / at Work concepts; Transit Electrification; and grid Data Analytics.

The new technologies and methodologies must ultimately produce a more efficient, resilient and reliable distribution system, enable renewable generation and empower customers greater control over their energy usage.

Through GRE&T technological advancements, Alectra intends to remain at the leading edge of Grid innovation and gain considerable knowledge in specific research areas.

In FY2024 new knowledge gained and capabilities researched included: Advanced Planning AI - Computer vision: We created and developed our own in-house computer vision model concepts to identify components that are failing at an unacceptable high rate. EV detection: We also developed an algorithm to attempt to detect EV's from hourly KW data. Contact Centre AI - We tested the Contact Centre AI platform to attempt to boost productivity of CSR's. Smart City Development - AlectraDrive @Home/Fleet: in 2024, implementation of smart charging and analysis indicated that the users behaved as expected. AlectraDrive @Work: Lessons learned led to new load pattern forecasting and transitional support was outlined for participants. Alectra would continue research with E-mobility Ontario Energy Board's Innovation Sandbox Challenge and new development of AMI 2.0 Distributed Intelligence applications. NWA Development - Alectra continued 2 studies cited below aimed to (1) investigate and suggest remedies for legal and regulatory obstacles inhibiting Local Distribution Companies (LDCs) from functioning as Distribution System Operators (DSOs) and (2) better understand the technical potential of DERs to provide a range of grid services, and evaluate the market coordination, operational coordination, and data exchanges required between DERs. TDWG Development - Phase I: DER Vision and Design Project (MVDP) project sought to introduce new participation models for DER(A) integration into the IESO's distribution system by 2026/2027 and ongoing research will identify approaches and criteria for implementing more sophisticated technical models that will form the basis of future DER integration efforts. Phase II: Future research to increase Alectra's contribution to the development efforts. Grid Exchange Development - In Q1 we completed a blockchain analysis as due diligence and compliment architecture consolidation efforts and pivoted in Q2 to product enhancements to attempt to optimize the architecture, reduce operation costs, complexity and increase performance, and scalability. IAT, RT, GTM, CX A - CX Project Development and Informatica Integration [Enterprise Data Team] - Intelligent Automated Testing Tools, Reconciliation Tools, Google Tag Manager Utilization Concepts, and unique CX and Informatica Architectures were devised and tested with ongoing research necessary to achieve the desire functionality.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [ ] Other employee of the company	256 Name		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	261 Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3	[redacted]	[redacted]

		Yes	No
265	Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ]	[X]
266	Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ]	[X]
267	Are you claiming expenditures for SR&ED performed by people other than your employees?	[X]	[ ]

If you answered **yes** to line 267, complete lines 268 and 269.

	268 Names of individuals or companies	269 BN
1	COMCULATE INC.	[redacted]
2	GUIDEHOUSE CANADA LTD..	
3	UTIL-ASSIST	

What evidence do you have to support your claim? (Check any that apply)
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274	[ ] Design, system architecture and source code	280	[X] Contracts
275	[ ] Records of trial runs	281	[X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number 7

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P7: Sustainable generation systems design and development

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2018-01 (Year Month)	2025-10 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 [X] Continuation of a previously claimed project **210** [ ] First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . [ ] Yes [X] No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

Alectra sought to substantially increase its knowledge & understanding of sustainable generation technologies, and the applications in their distribution network. The focus was primarily with Solar Photovoltaic (PV), and the variables that are critical for such systems to be technically & commercially viable; however other sustainable/renewable energy sources were constantly being evaluated and analyzed. Alectra wanted this capability in order to develop a robust methodology that it could use to investigate and qualify potential locations for either custom designed or pre-engineered sustainable generation systems, which it could then implement.

Alectra had undertaken many studies/investigations of multiple sites with potential; especially those of a Solar PV nature. For potential roof top mounted systems, had performed a large number of structural reviews/analyses and preliminary designs prepared. It had also developed its first scale Solar PV system of 210kW AC for trial purposes and also to export power under a FIT contract. This completed system went into service for trials and exporting power. With this system, and any new renewable system in development, trials are required to investigate the impact of mounting systems/panel temperature, panel tilt angle on electricity production, and how to maximize AC kWh produced through performance testing.

Some of the uncertainties and obstacles that Alectra had to overcome with respect to these technologies include:

- Determining how string level monitoring with an in-situ thermal data monitor can be used to quantify how operating temperatures affect current and power generation. Data analysis is ongoing.
- Establishing whether module mismatch and shading and how to improve power generation while providing module level remote monitoring and PV safe features can be achieved. In addition, how to improve PV performance in a wide range of environmental conditions. New module level optimized solar installations continue to require research on the value added for safety and performance.
- Qualifying new locations for the detailed design, engineering and construction of renewable generation systems, particularly for PV Solar systems and net metering integration. In 2024 completed installation of new module level optimized net metered solar installation to continue research on the value added for safety and performance as well as benefit to system owner and value cost analysis.

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

- Understanding how to best integrate renewable-generated power into smart-grid/micro-grids (including storage), including operations and monitoring of DER, operating reserves
- Applied research and development is constantly required to understand and investigate new methods of renewable generation (solar, natural gas, thermal, battery storage, electrification, etc). In particular, large scale battery storage projects to Ontario grid needs and future demand.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

Key activities in Alectra Solar Operations & Maintenance [PV] development in FY2024 included:
Snow Sensor Measurement and Monitoring, Snow Loss Modelling - The effects of snow on solar generation has been impactful on solar generation and revenue prompting modelling snow losses and accuracy of ground snow data used to model solar generation. Mechanical and chemical methods of removing snow may continue to be tested to see what methods are most effective. This activity is now considered complete. Yes completed now
In 2024, we installed and tested the latest SolarEdge inverters, and optimizers and high wattage updated module designs on the roof of the 55 Patterson rooftop system, resulting in improved safety and reduced roof area required, while increasing the system DC watts by approximately 30%. The system is now optimized with a smaller roof area print. We can now directly compare a 2011 solar system with outdated technology to the latest module and inverter technologies of equal capacity at 100kW. Data collection began in 2024 to show the increase in revenue and generation due to the new installation with the latest solar technologies. Re-roofing at 55 Patterson was incorporated into a study of a 10-year impact on the roof assembly. It was demonstrated that the ability to retrofit a rooftop solar site, which will become much more common going forward as existing solar equipment may become obsolete as FIT 1.0 contracts expire in the early 2030's.
Alectra implemented a process to track and mitigate local peak demand charges while operating the battery system. Research was done to optimize charging during peak events as this was the highest risk for having the battery exceed local demand charges. Charging was often done in stages starting in the evening and ramping up overnight during lower demand hours. Monthly local peak demand data is monitored and reported to ensure demand charges were not exceed. We performed a preliminary analysis on the increase of DC kW size of an existing site, typically during a re-roofing project. There was a ruling in 2024 regarding solar rooftop owners being able to increase the solar DC kW size without increasing the AC kW output. Alectra performed financial analysis, and plans to implement this in a test case in the coming years.
Alectra is in the process of installing 80MW of battery storage systems at 3 separate sites as part of the ELT-1 program. The market operations for these batteries are new to both Alectra and the IESO, with the goal of balancing the load on the provincial grid. Alectra is gaining experience in the construction of these types of systems, and eventually the operations. We investigated the current best practices and standards for battery fire safety and commissioned fire risk analyses for each of the 3 ELT-1 sites, to ensure compliance with the latest best practices and ensuring designs for fire safety are best suited to the current technology and the installation environments. We are also currently applying for additional battery storage systems large ground mount solar as part of the LT-2 process with the IESO. This involves use of upgraded, new technologies and design of the systems. Alectra staff are having to regularly update themselves on the latest technologies for this work.
The new Campbell Rd (2024 ISD) natural gas generator systems are the first more advanced generator designed systems that Alectra has built and put into

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

operations. These systems feature the latest electrical, monitoring, and pollution control components for reliable, efficient, and sustainable operation, ensuring maximal revenue yield and safety. Development and study areas include: Gensets - air/fuel ratios and pollution parameters; Electrical & Monitoring - KYZ pulse systems to attempt to meet variable load conditions; Integrated Control/PLC - advanced PLCs with real time monitoring and fault detection; RTAC logic integration; Enhance HMI to attempt to improve maintance and performance deficiencies.

In 2024 Alectra also began investigating opportunities and developing strategies for large-scale solar, wind and battery energy storage to meet Ontario's energy and capacity needs identified by the IESO. This included increasing knowledge of grid capacity and operating constraints, siting considerations for large scale renewable energy and battery storage, and investigating feasibility of repurposing of landfill sites for solar PV.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

We achieved several advancements in improving our PV Solar systems/designs for both engineering and for operations / maintenance. Similar advancements were made with the operations of 2MW battery storage installation through improved load following techniques, reducing local demand charges, and exploring new sources of revenue. Improved knowledge of new sustainable generation system opportunities was also gained, including effects of the changing IESO operations and programs. Specifically, the new Demand Response program with the IESO and the benefits it brings to the customer. Several models were developed to address environmental factors; and work would continue to further refine these models and test them in the next fiscal period. This project remains ongoing with knowledge gained from the various activities described in the above. Future advancements would be focused on optimizing the current energy resources we operate, as well as exploring other renewable energy sources and learning how to use them to maximize input to the ever-changing grid. We devised the design and began testing of 15.5 MW of advanced natural gas generators. The advanced technologies of these generators may allow improve integration into the electricity grid, better operational control and higher safety and environmental standards. Also, for the first time, we devised a design, modeled, and prepared for testing of 3 large battery storage projects, totaling 80 MW, in Ontario that will participate in the new ELT1 IESO program for 2025.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [ ] Other employee of the company	256 Name		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	261 Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3		

		Yes	No
265	Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ]	[X]
266	Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ]	[X]
267	Are you claiming expenditures for SR&ED performed by people other than your employees?	[ ]	[X]

If you answered **yes** to line 267, complete lines 268 and 269.

	268 Names of individuals or companies	269 BN
1		

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270	[X] Project planning documents	276	[X] Progress reports, minutes of project meetings
271	[ ] Records of resources allocated to the project, time sheets	277	[X] Test protocols, test data, analysis of test results, conclusions
272	[ ] Design of experiments	278	[ ] Photographs and videos
273	[X] Project records, laboratory notebooks	279	[ ] Samples, prototypes, scrap or other artefacts
274	[ ] Design, system architecture and source code	280	[ ] Contracts
275	[ ] Records of trial runs	281	[X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number **8**

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P10: Metering and AMI Development

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2024-01 (Year Month)	2028-10 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 ☐ Continuation of a previously claimed project **210** ☒ First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . ☐ Yes ☒ No

If you answered **yes** to line 218, complete lines 220 and 221.

	220 Names of the businesses	**221** BN
1		

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

Alectra Utilities sought to develop a new AMI II technology (Advanced Metering Infrastructure - Level 2) that would deploy two-way communication to attempt to automatically manage energy usage data from individual meters. It was hypothesized that deployment of the latest AMI technology would provide real-time insights to Alectra and customers alike and enable enhanced smart grid capabilities within the Alectra energy distribution network. Alectra's first attempt at deploying Smart Meters (SM) and AMI technologies (AMI I) in previous fiscal periods had poor results with a patchwork network of meters and frequent communication failures. The full potential of the technology was not realized. The AMI II would have new nascent adaptive AI/ML (Artificial Intelligence / Machine Learning) capabilities and Printed Circuit Boards (PCBs) and Integrated Circuits (ICs) with far greater advanced processing (AP) capabilities than the previous versions of the technology. However, the AMI II would have to interface with legacy metering Hardware (HW) and Firmware (FW) and this would contribute to the principle uncertainty of software (SW) latency and risk of real time communication lags and outright failures. As a first phase of our deployment process, we would perform extensive and iterative engineering analysis of modeled networks and conduct accelerated life testing (ALT) on AMI II HW (and legacy AMI I HW) to gain a reference understanding of full range of capabilities and limitations within our unique Distribution System (DS). We would subsequently experiment with a 'breadcrumb' (BC) interval deployment concept to phase-in new AMI II meters within legacy AMI I and previous generations of Smart Meter networks but were uncertain whether the mixed AMI / SM patchwork would provide the reliable real-time insights and sustainable energy distribution performance efficiencies.

Specific uncertainties in this fiscal period would include (but would not be limited to):

- could we support the planning and future deployment of AMI II by understanding the performance and longevity of currently in service digital AMI 1 smart meters?
- could we assess and determine the appropriate pace, scope, and rate of AMI II deployment based on insights into meter health and projected failure rates?
- could we inform a meter replacement strategy, mitigating the risk of widespread failures?
- could addressing network communication challenges and potential

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

availability constraints that may affect deployment and replacement timelines?
- could we design an accelerated life testing (ALT) study that accurately simulates the complex and variable field conditions meters experience (temperature fluctuations, temperature extremes, etc.)?
- would a 'breadcrumbing' deployment concept with a mixed heterogenous AMI and legacy SM network achieve a desired level of capabilities and operational performance?

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242? (Summarize the systematic investigation or search) (*Maximum 100 lines*)

Our Metering and AMI II initiative was launched and would build upon earlier Alectra research activities. Development work performed in this fiscal period included iterative engineering analysis, concept development, testing and modification. We began with devising a strategy for accelerated life testing (ALT) and failure analysis (FA or PFMEA) on various meter models. The objectives being: understanding the performance and longevity of currently in service digital AMI 1 system; determining the pace, scope, and rate of AMI II deployment based on insights into meter health and projected failure rates; Informing the meter replacement strategy, mitigating the risks; attempt to address network communication challenges and potential inventory constraints and possible variation in replacement timelines. This would entail designing an ALT study that would accurately simulate the complex and variable (heterogenous) field conditions and attempt to model temperature fluctuations and environmental extremes. Alectra sub-contracted with Kinectrics Inc., a Canadian independent laboratory located in Toronto, to aid in our development and conduct an accelerated life testing study on various meter models. The collaboration with Kinectrics' engineering team would involve designing test protocols that simulate real-world conditions experienced by meters across Alectra's service territory. We divided the study into phases and Group One testing was completed in December 2024, yielding preliminary insights, including the identification of a component-related failure mode in one meter type. We then used the draft findings to inform and begin shaping Alectra's smart meter replacement strategy, integrating results into planning for AMI II deployment. With the review ongoing, we examined the renewal of end of life meters, with the AMI II technology that would serve our customers for the next 15-20 years. We would be the first utility to deploy AMI 2 meters in selected pockets and would need to ensure the gentle collapse of legacy AMI 1 mesh. We hypothesized developing a methodology whereby a strong canopy prior would be ensured when deploying meters, it was thought that this would improve the reliability of communication and enhance redundancies. We devised a 'breadcrumb' strategy to deploy a string of meters connecting Access Points, so that meters would be always communicate with at least 2 Access Points (AP) and have an alternate path of communication in the event of one AP becoming unreachable. A initial test of the methodology was performed in our Brampton deployment area - a breadcrumb trail was proactively planned and installed between the last line of meters in the deployment area and an alternate AP. We observed serval failure and recovery events. For example, when AP 128 became unreachable as cellular system was inaccessible to Rogers Network, the breadcrumb trail deployed in the field allowed meters to reassociate immediately with the Second AP 230. Other development activities were also undertaken to attempt to devise new and improved metering concepts and methods. We will continue with our ALT and modifying our deployment techniques and metering system concetps into the next fiscal year as uncertainties persists and further knowledge is required.

External contractors (see complete list in Section C, line 268) were also directly engaged in the experimental development activities and/or related support activities.

[Work Order 654348, Purchase Order 456055 OS under 10360.515100]

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

We sought to develop Network Metering capabilities through the development of new and incremental hardware / software / firmware technologies within our existing legacy grid infrastructure. Through our technological advancements, Alectra intends to remain at the leading edge of metering capabilities and gain considerable knowledge in specific research areas.

In FY2024 new knowledge gained and capabilities researched included:

- We designed an accelerated life testing (ALT) study concept that attempt to

simulate the complex and variable field conditions meters experience (temperature fluctuations, temperature extremes, etc.).
- We gained preliminary understanding of the performance and longevity of currently in service digital AMI 1 smart meters in which to use as a baseline for the support planning and future deployment of the AMI II concept.
- We assessed and determined possible pace, scope, and rate of AMI II deployment based on insights into meter health and projected failure rates - we have yet to refine our knowledge to enact on a specific timetable and strategy.
- Accelerated life cycle testing also provide insights on meter replacement strategy, and potential mitigation of potential widespread failures.
- We identified network communication challenges and potential inventory constraints that may affect deployment and replacement timelines
- We devised a 'breadcrumb' concept that would entail deploying a string of meters connecting Access Points (AP) with alternate communication paths. Uncertainties persist and development will extend into the next fiscal period.

Section C – Additional project information

Who prepared the responses for Section B?

253 [X] Employee directly involved in the project	254 Name [redacted]		
255 [ ] Other employee of the company	256 Name		
257 [X] External consultant	258 Name [redacted]	259 Firm [redacted]	

List the key individuals directly involved in the project and indicate their qualifications/experience.

	260 Names	261 Qualifications/experience and position title
1	[redacted]	[redacted]
2	[redacted]	[redacted]
3		

		Yes	No
265	Are you claiming any salary or wages for SR&ED performed outside Canada?	[ ]	[X]
266	Are you claiming expenditures for SR&ED carried out on behalf of another party?	[ ]	[X]
267	Are you claiming expenditures for SR&ED performed by people other than your employees?	[X]	[ ]

If you answered **yes** to line 267, complete lines 268 and 269.

	268 Names of individuals or companies	269 BN
1	Kinetrics	[redacted]

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270 [X] Project planning documents	276 [X] Progress reports, minutes of project meetings
271 [X] Records of resources allocated to the project, time sheets	277 [ ] Test protocols, test data, analysis of test results, conclusions
272 [ ] Design of experiments	278 [ ] Photographs and videos
273 [ ] Project records, laboratory notebooks	279 [ ] Samples, prototypes, scrap or other artefacts
274 [ ] Design, system architecture and source code	280 [X] Contracts
275 [ ] Records of trial runs	281 [X] Others, specify 282 E-mails

Part 2 – Project information (continued)

Project number **9**

CRA internal form identifier 060
Code 1901

Complete a separate Part 2 for each project claimed this year.

Section A – Project identification

200 Project title (and identification code if applicable)

P11: Grid Modernization Development

202 Project start date	**204** Completion or expected completion date	**206** Field of science or technology code (See guide for list of codes)
2024-01 (Year Month)	2031-12 (Year Month)	2.02.01 Electrical and electronic engineering

Project claim history

208 ☐ Continuation of a previously claimed project **210** ☒ First claim for the project

218 Was any of the work done jointly or in collaboration with other businesses? . . . . ☐ Yes ☒ No

If you answered **yes** to line 218, complete lines 220 and 221.

220 Names of the businesses	**221** BN
1	

Section B – Project descriptions

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

Alectra Utilities' grid modernization plan aims to enhance leadership by expanding grid visibility, control, efficiency, and analytics, positioning it as a facilitator of the energy transition. The developed initiatives address specific technological uncertainties:

The Integrated Network Management (INM) initiative aims to develop a unified data platform integrating fragmented system data to support planning, design, and operational decisions. Technical challenges include integrating legacy data systems with incompatible formats, implementing the Common Information Model (CIM) for data standardization, and automating data quality assurance. Standard practice methods fall short due to complexity in integrating disparate legacy systems, transforming non-standard data, and the absence of automated solutions for quality assurance.

The Advanced Distribution System Management (ADMS) initiative seeks to establish a unified operational control system integrating SCADA, OMS, and DMS functionalities. Significant challenges involve consolidating multiple legacy control systems, enabling real-time analytics for dynamic grid conditions, and achieving autonomous network reconfiguration. Uncertainties include ensuring interoperability among various systems with unique architectures, developing advanced algorithms for complex decisions, and harmonizing legacy work practices.

The Distributed Energy Resources Wholesale Market Preparedness (DWMP) initiative aims to facilitate DER participation in Ontario's wholesale electricity market. Primary challenges involve developing accurate real-time telemetry and forecasting for intermittent energy sources, creating robust aggregation and dispatch protocols, and securely managing two-way power flows. Standard practices are insufficient due to the innovative nature of DER integration and complexity in meeting real-time market participation requirements.

The Planning Tools & Automation (PT&A) initiative focuses on developing advanced tools to automate analyses for efficient DER integration. Challenges include developing stochastic models to manage uncertainties in DER forecasts, automating complex interconnection assessments to handle numerous requests, and achieving precise real-time forecasting for planning and operations. Existing models and tools lack the capability to accurately predict and manage rapid growth and variability inherent to DER integration.

The outcome of the 2027-2031 Ontario Energy Board (OEB) Rate filing remains

242 What scientific or technological uncertainties did you attempt to overcome?
(*Maximum 50 lines*)

37. pending, potentially impacting initiative funding.

244 What work did you perform **in the tax year** to overcome the scientific or technological uncertainties described in line 242?
(Summarize the systematic investigation or search) (*Maximum 100 lines*)

1. In 2024, systematic efforts were undertaken to address the uncertainties
2. mentioned in line 242:
3. For the Integrated Network Management (INM) initiative, a detailed business
4. case, multi-year project plan, and comprehensive Rate Filing narrative were
5. developed to secure necessary support and resources. Critical data systems,
6. processes, and databases were identified and mapped to establish relevant
7. systems of record, engagement, and critical data sets. Extensive
8. documentation of detailed functional and non-functional requirements for the
9. INM platform was prepared. Through the process mapping and data mapping
10. exercises, gaps were identified with respect to current capabilities and
11. future platform requirements. Furthermore, workshops with subject matter
12. experts identified priority processes requiring integration and automated
13. data quality improvements.
14. For the Advanced Distribution System Management (ADMS) initiative, a
15. comprehensive business case, detailed multi-year project plan, and Rate
16. Filing narrative outlined the project's strategic vision. A thorough Request
17. for Information (RFI) gathered insights into marketplace capabilities,
18. technological feasibility, and system requirements. Stakeholder workshops
19. defined initial system and module requirements and facilitated alignment
20. among internal stakeholders as to the structure, approach, and requirements
21. for all future workshops.
22. For the Distributed Energy Resources Wholesale Market Preparedness (DWMP)
23. initiative, a detailed business case, multi-year project plan, and
24. comprehensive Rate Filing narrative were prepared. Initial system and module
25. requirements were clearly defined, supplemented by internal analyses
26. comparing current and future state scenarios. Comprehensive user stories and
27. detailed use cases for coordination models were developed through active
28. participation in the IESO Transmission-Distribution Working Group (TDWG). A
29. specialized study was commissioned to evaluate DER potential across Alectra's
30. territory. Additionally, engagements with industry experts provided insights
31. into best practices and emerging technologies for DER integration and market
32. participation.
33. For the Planning Tools & Automation (PT&A) initiative, a comprehensive
34. business case, detailed multi-year project plan, and Rate Filing narrative
35. were created. Potential system requirements driven by the Ontario Energy
36. Board's NWS, NWA, and BCA frameworks were assessed. Specific discrete system
37. analyses suitable for automation, including DER integration, electric vehicle
38. infrastructure, and connection requests, were identified.
39. External contractors (see complete list in Section C, line 268) were also
40. directly engaged in the experimental development activities and/or related
41. support activities.
42. These activities provided essential groundwork and detailed insights for
43. addressing uncertainties and informed the development of multi-year plans for
44. the upcoming Ontario Energy Board (OEB) rate filing submission for the 2027-
45. 2031 rate period.

246 What scientific or technological advancements did you achieve or attempt to achieve as a result of the work described in line 244? (*Maximum 50 lines*)

1. In 2024, significant advancements were made across all initiatives,
2. specifically:
3. The Integrated Network Management (INM) initiative identified and
4. comprehensively documented over 100 critical operational processes across the
5. Asset Strategy & Operations division. Data tables and key fields from eight
6. major corporate systems were successfully mapped, simplifying future wore for

the integration and transformation of diverse and previously incompatible data sources. Furthermore, detailed documentation of over 400 functional and non-functional requirements was completed, laying the foundational framework necessary for data harmonization, quality assurance, and comprehensive integration capabilities for the INM platform.
Through the Advanced Distribution System Management (ADMS) initiative, Alectra released the RFI to understand the current state of market offerings and enable preliminary assessments regarding the viability of achieving autonomous network reconfiguration capabilities, addressing uncertainties around advanced grid operations and complex decision automation.
The Distributed Energy Resources Wholesale Market Preparedness (DWMP) initiative successfully developed detailed user stories, processes, and market coordination use cases. These were driven by work completed with the IESO Transmission Distribution Working Group (TDWG), which will advance Ontario's preparedness for wholesale market integration. This work will help establish a common baseline for utilities in Ontario to reference, which will be critical for efficient DER market participation.
The Planning Tools & Automation (PT&A) initiative was successful in identifying system analyses suitable for automation, including interconnection request management and medium and long-term system forecasting. These preliminary developments demonstrated the practical potential to accurately predict and manage uncertainties associated with rapid DER growth as a larger element in the overall system planning process.
Collectively, these advancements assisted in preparing Alectra Utilities to address the uncertainties mentioned in line 242 through expanded grid visibility, control, efficiency, and analytics.

Section C – Additional project information

Who prepared the responses for Section B?

253	X Employee directly involved in the project	254 Name [redacted]	
255	☐ Other employee of the company	256 Name	
257	X External consultant	258 Name [redacted]	259 Firm [redacted]

List the key individuals directly involved in the project and indicate their qualifications/experience.

260 Names	261 Qualifications/experience and position title
1 [redacted]	[redacted]
2 [redacted]	[redacted]
3 [redacted]	[redacted]

265	Are you claiming any salary or wages for SR&ED performed outside Canada?	☐ Yes	X No
266	Are you claiming expenditures for SR&ED carried out on behalf of another party?	☐ Yes	X No
267	Are you claiming expenditures for SR&ED performed by people other than your employees?	X Yes	☐ No

If you answered **yes** to line 267, complete lines 268 and 269.

268 Names of individuals or companies	269 BN
1 DELOITTE INC	[redacted]
2 DUNSKY ENERGY + CLIMATE ADVISORS	

What evidence do you have to support your claim? (Check any that apply)
You do not need to submit these items with the claim. However, you are required to retain them in the event of a review.

270	X	Project planning documents	276	X	Progress reports, minutes of project meetings
271		Records of resources allocated to the project, time sheets	277		Test protocols, test data, analysis of test results, conclusions
272		Design of experiments	278		Photographs and videos
273	X	Project records, laboratory notebooks	279		Samples, prototypes, scrap or other artefacts
274		Design, system architecture and source code	280	X	Contracts
275		Records of trial runs	281	X	Others, specify 282 E-mails

Canada Revenue Agency / Agence du revenu du Canada

T2 Corporation Income Tax Return

200

055 Do not use this area

This form serves as a federal, provincial, and territorial corporation income tax return, unless the corporation is located in Quebec or Alberta. If the corporation is located in one of these provinces, you have to file a separate provincial corporation return.

All legislative references on this return are to the federal Income Tax Act and Income Tax Regulations. This return may contain changes that had not yet become law at the time of publication.

Send one completed copy of this return, including schedules and the General Index of Financial Information (GIFI), to your tax centre. You have to file the return within six months after the end of the corporation's tax year.

For more information see **canada.ca/taxes** or Guide T4012, T2 Corporation – Income Tax Guide.

Identification

Business number (BN) . . . . 001 [redacted]

Corporation's name
002 ALECTRA UTILITIES CORPORATION

Address of head office
Has this address changed since the last time the CRA was notified? . . . . 010 Yes [ ] No [X]
If **yes**, complete lines 011 to 018.
011 55 JOHN STREET NORTH
012
City: 015 HAMILTON
Province, territory, or state: 016 ON
Country (other than Canada): 017
Postal or ZIP code: 018 L8R 3M8

Mailing address (if different from head office address)
Has this address changed since the last time the CRA was notified? . . . . 020 Yes [ ] No [X]
If **yes**, complete lines 021 to 028.
021 c/o [redacted]
022 2185 Derry Rd W
023
City: 025 Mississauga
Province, territory, or state: 026 ON
Country (other than Canada): 027
Postal or ZIP code: 028 L5N 7A6

Location of books and records (if different from head office address)
Has this address changed since the last time the CRA was notified? . . . . 030 Yes [ ] No [X]
If **yes**, complete lines 031 to 038.
031 55 JOHN STREET NORTH
032
City: 035 HAMILTON
Province, territory, or state: 036 ON
Country (other than Canada): 037
Postal or ZIP code: 038 L8R 3M8

040 **Type of corporation at the end of the tax year** (tick one)
- [X] 1 Canadian-controlled private corporation (CCPC)
- [ ] 2 Other private corporation
- [ ] 3 Public corporation
- [ ] 4 Corporation controlled by a public corporation
- [ ] 5 Other corporation (specify)

If the type of corporation changed during the tax year, provide the effective date of the change . . . . 043 Year Month Day

To which tax year does this return apply?
Tax year start (Year Month Day): 060 2024-01-01
Tax year-end (Year Month Day): 061 2024-12-31

Has there been an acquisition of control resulting in the application of subsection 249(4) since the tax year start on line 060? . . . . 063 Yes [ ] No [X]
If **yes**, provide the date control was acquired . . . . 065 Year Month Day

Is the date on line 061 a deemed tax year-end according to subsection 249(3.1)? . . . . 066 Yes [ ] No [X]

Is the corporation a professional corporation that is a member of a partnership? . . . . 067 Yes [ ] No [X]

Is this the first year of filing after:
Incorporation? . . . . 070 Yes [ ] No [X]
Amalgamation? . . . . 071 Yes [ ] No [X]
If **yes**, complete lines 030 to 038 and attach Schedule 24.

Has there been a wind-up of a subsidiary under section 88 during the current tax year? . . . . 072 Yes [ ] No [X]
If **yes**, complete and attach Schedule 24.

Is this the final tax year before amalgamation? . . . . 076 Yes [ ] No [X]

Is this the final return up to dissolution? . . . . 078 Yes [ ] No [X]

If an election was made under section 261, state the functional currency used 079

Is the corporation a resident of Canada? 080 Yes [X] No [ ]
If **no**, give the country of residence on line 081 and complete and attach Schedule 97.
081

Is the non-resident corporation claiming an exemption under an income tax treaty? . . . . 082 Yes [ ] No [X]
If **yes**, complete and attach Schedule 91.

If the corporation is exempt from tax under section 149, tick one of the following boxes:
085
- [ ] 1 Exempt under paragraph 149(1)(e) or (l)
- [ ] 2 Exempt under paragraph 149(1)(j)
- [ ] 4 Exempt under other paragraphs of section 149

Do not use this area
095 096 898

Attachments

Financial statement information: Use GIFI schedules 100, 125, and 141.
Schedules – Answer the following questions. For each **yes** response, **attach** the schedule to the T2 return, unless otherwise instructed.

		Yes	Schedule
Is the corporation related to any other corporations?	150	X	9
Is the corporation an associated CCPC?	160	X	23
Is the corporation an associated CCPC that is claiming the expenditure limit?	161		49
Does the corporation have any non-resident shareholders who own voting shares?	151		19
Has the corporation had any transactions, including section 85 transfers, with its shareholders, officers, or employees, other than transactions in the ordinary course of business? Exclude non-arm's length transactions with non-residents	162		11
If you answered **yes** to the above question, and the transaction was between corporations not dealing at arm's length, were all or substantially all of the assets of the transferor disposed of to the transferee?	163		44
Has the corporation paid any royalties, management fees, or other similar payments to residents of Canada?	164		14
Is the corporation claiming a deduction for payments to a type of employee benefit plan?	165		15
Is the corporation claiming a loss or deduction from a tax shelter?	166		T5004
Is the corporation a member of a partnership for which a partnership account number has been assigned?	167	X	T5013
Did the corporation, a foreign affiliate controlled by the corporation, or any other corporation or trust that did not deal at arm's length with the corporation have a beneficial interest in a non-resident discretionary trust (without reference to section 94)?	168		22
Did the corporation own any shares in one or more foreign affiliates in the tax year?	169		25
Has the corporation made any payments to non-residents of Canada under subsections 202(1) and/or 105(1) of the Income Tax Regulations?	170		29
Did the corporation have a total amount over CAN$1 million of reportable transactions with non-arm's length non-residents?	171		T106
For private corporations: Does the corporation have any shareholders who own 10% or more of the corporation's common and/or preferred shares?	173	X	50
Has the corporation made payments to, or received amounts from, a retirement compensation plan arrangement during the year?	172		———
Does the corporation earn income from one or more Internet web pages or websites?	180		88
Is the net income/loss shown on the financial statements different from the net income/loss for income tax purposes?	201	X	1
Has the corporation made any charitable donations; gifts of cultural or ecological property; or gifts of medicine?	202	X	2
Has the corporation received any dividends or paid any taxable dividends for purposes of the dividend refund?	203	X	3
Is the corporation claiming any type of losses?	204		4
Is the corporation claiming a provincial or territorial tax credit or does it have a permanent establishment in more than one jurisdiction?	205	X	5
Has the corporation realized any capital gains or incurred any capital losses during the tax year?	206	X	6
i) Is the corporation a CCPC and reporting a) income or loss from property (other than dividends deductible on line 320 of the T2 return), b) income from a partnership, c) income from a foreign business, d) income from a personal services business, e) income referred to in clause 125(1)(a)(i)(C) or 125(1)(a)(i)(B), f) aggregate investment income as defined in subsection 129(4), or g) an amount assigned to it under subsection 125(3.2) or 125(8); or ii) Is the corporation a member of a partnership and assigning its specified partnership business limit to a designated member under subsection 125(8)?	207	X	7
Does the corporation have any property that is eligible for capital cost allowance?	208	X	8
Does the corporation have any resource-related deductions?	212		12
Is the corporation claiming deductible reserves?	213		13
Is the corporation claiming a patronage dividend deduction?	216		16
Is the corporation a credit union claiming a deduction for allocations in proportion to borrowing or a provincial credit union tax reduction?	217		17
Is the corporation an investment corporation or a mutual fund corporation?	218		18
Is the corporation carrying on business in Canada as a non-resident corporation?	220		20
Is the corporation claiming any federal, provincial, or territorial foreign tax credits, or any federal logging tax credits?	221		21
Does the corporation have any Canadian manufacturing and processing profits or zero-emission technology manufacturing profits?	227		27
Is the corporation claiming an investment tax credit?	231	X	31
Is the corporation claiming any scientific research and experimental development (SR&ED) expenditures?	232	X	T661
Is the total taxable capital employed in Canada of the corporation and its related corporations over $10,000,000?	233	X	33/34/35
Is the total taxable capital employed in Canada of the corporation and its associated corporations over $10,000,000?	234	X	———
Is the corporation subject to gross Part VI tax on capital of financial institutions?	238		38
Is the corporation claiming a Part I tax credit?	242		42
Is the corporation subject to Part IV.1 tax on dividends received on taxable preferred shares or Part VI.1 tax on dividends paid?	243	X	43
Is the corporation agreeing to a transfer of the liability for Part VI.1 tax?	244	X	45
For financial institutions: Is the corporation a member of a related group of financial institutions with one or more members subject to gross Part VI tax?	250		39
Is the corporation claiming a Canadian film or video production tax credit?	253		T1131
Is the corporation claiming a film or video production services tax credit?	254		T1177
Is the corporation claiming a Canadian journalism labour tax credit?	272		58
Is the corporation subject to Part XIII.1 tax? (Show your calculations on a sheet that you identify as Schedule 92.)	255		92

Attachments (continued)

	Line	Yes	Schedule
Did the corporation have any foreign affiliates in the tax year?	271		T1134
Did the corporation own or hold specified foreign property where the total cost amount of all such property, at any time in the year, was more than CAN$100,000?	259		T1135
Did the corporation transfer or loan property to a non-resident trust?	260		T1141
Did the corporation receive a distribution from or was it indebted to a non-resident trust in the year?	261		T1142
Has the corporation entered into an agreement to allocate assistance for SR&ED carried out in Canada?	262		T1145
Has the corporation entered into an agreement to transfer qualified expenditures incurred in respect of SR&ED contracts?	263		T1146
Has the corporation entered into an agreement with other associated corporations for salary or wages of specified employees for SR&ED?	264		T1174
Did the corporation pay taxable dividends (other than capital gains dividends) in the tax year?	265	X	55
Has the corporation made an election under subsection 89(11) not to be a CCPC?	266		T2002
Has the corporation revoked any previous election made under subsection 89(11)?	267		T2002
Did the corporation (CCPC or deposit insurance corporation (DIC)) pay eligible dividends, or did its general rate income pool (GRIP) change in the tax year?	268	X	53
Did the corporation (other than a CCPC or DIC) pay eligible dividends, or did its low rate income pool (LRIP) change in the tax year?	269		54
Is the corporation claiming a return of fuel charge proceeds to farmers tax credit?	273		63
Are you an employer reporting a non-qualified security agreement under subsection 110(1.9)?	274		59
Is the corporation claiming an air quality improvement tax credit?	275		65
Is the corporation subject to the additional 1.5% tax on banks and life insurers?	276		68
Is the corporation a covered entity that redeemed, acquired or cancelled equity of the corporation in the tax year?	277		56
Is the corporation subject to the excessive interest and financing expenses limitation (EIFEL) rules contained primarily in sections 18.2 and 18.21, or is it a party to any election under the EIFEL rules?	278		130

Additional information

	Line	Yes	No
Did the corporation use the International Financial Reporting Standards (IFRS) when it prepared its financial statements?	270	X	
Is the corporation inactive?	280		X
Did the corporation meet the definition of substantive CCPC under subsection 248(1) at any time during the tax year?	290		X

What is the corporation's main revenue-generating business activity? 221122 Electric Power Distribution

Specify the principal products mined, manufactured, sold, constructed, or services provided, giving the approximate percentage of the total revenue that each product or service represents.

284	POWER DISTRIBUTION	285	100.000 %
286		287	%
288		289	%

	Line	Yes	No
Did the corporation immigrate to Canada during the tax year?	291		X
Did the corporation emigrate from Canada during the tax year?	292		X
Do you want to be considered as a quarterly instalment remitter if you are eligible?	293		

If the corporation was eligible to remit instalments on a quarterly basis for part of the tax year, provide the date the corporation ceased to be eligible **294** Year Month Day

	Line	Yes	No
If the corporation's major business activity is construction, did you have any subcontractors during the tax year?	295		

Taxable income

	Line		Amount	
Net income or (loss) for income tax purposes from Schedule 1, financial statements, or GIFI	300		71,023,226	A
Deduct:				
Charitable donations from Schedule 2	311	936,116		
Cultural gifts from Schedule 2	313			
Ecological gifts from Schedule 2	314			
Gifts of medicine made before March 22, 2017, from Schedule 2	315			
Taxable dividends deductible under section 112 or 113, or subsection 138(6) from Schedule 3	320			
Part VI.1 tax deduction*	325	1,288,000		
Non-capital losses of previous tax years from Schedule 4	331			
Net capital losses of previous tax years from Schedule 4	332			
Restricted farm losses of previous tax years from Schedule 4	333			
Farm losses of previous tax years from Schedule 4	334			
Limited partnership losses of previous tax years from Schedule 4	335			
Restricted interest and financing expenses from Schedule 4	336			
Taxable capital gains or taxable dividends allocated from a central credit union	340			
Prospector's and grubstaker's shares	350			
Employer deduction for non-qualified securities	352			
Subtotal		2,224,116 ▶	2,224,116	B
Subtotal (amount A **minus** amount B) (if negative, enter "0")			68,799,110	C
Section 110.5 additions or subparagraph 115(1)(a)(vii) additions	355			D
Taxable income (amount C **plus** amount D)	360		68,799,110	

* This amount is equal to 3.5 times the Part VI.1 tax payable at line 724 on page 9.

Small business deduction

Canadian-controlled private corporations (CCPCs) throughout the tax year

Income eligible for the small business deduction from Schedule 7	400	71,012,718	A
Taxable income from line 360 on page 3, **minus** 100/28 (3.57143) of the amount on line 632* on page 8, **minus** 4 times the amount on line 636** on page 8, and **minus** any amount that, because of federal law, is exempt from Part I tax	405	68,799,110	B
Business limit (see notes 1 and 2 below)	410	500,000	C

Notes:

1. For CCPCs that are not associated, enter $ 500,000 on line 410. However, if the corporation's tax year is less than 51 weeks, prorate this amount by the number of days in the tax year **divided** by 365, and enter the result on line 410.
2. For associated CCPCs, use Schedule 23 to calculate the amount to be entered on line 410.

Business limit reduction

Taxable capital business limit reduction

Amount C 500,000 x 415 *** 12,391,058 D / 90,000 = 68,839,211 E

Passive income business limit reduction

Adjusted aggregate investment income from Schedule 7**** 417 9,815 – 50,000 = ______ F

Amount C 500,000 / 100,000 x Amount F ______ = ______ G

The greater of amount E and amount G	422	68,839,211	H
Reduced business limit (amount C **minus** amount H) (if negative, enter "0")	426		I
Business limit the CCPC assigns under subsection 125(3.2) (from line 515 below)			J
Reduced business limit after assignment (amount I **minus** amount J)	428		K
Small business deduction – Amount A, B, C, or K, whichever is the least ______ x 19 % =	430		

Enter amount from line 430 at amount L on page 8.

* Calculate the amount of foreign non-business income tax credit deductible on line 632 without reference to the refundable tax on the CCPC's investment income (line 604) and without reference to the corporate tax reductions under section 123.4.

** Calculate the amount of foreign business income tax credit deductible on line 636 without reference to the corporation tax reductions under section 123.4.

*** **Large corporations**

- If the corporation is not associated with any corporations in both the current and previous tax years, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **prior** year **minus** $10,000,000) x 0.225%.
- If the corporation is not associated with any corporations in the current tax year, but was associated in the previous tax year, the amount to be entered on line 415 is: (total taxable capital employed in Canada for the **current** year **minus** $10,000,000) x 0.225%.
- For corporations associated in the current tax year, see Schedule 23 for the special rules that apply.

**** Enter the total adjusted aggregate investment income of the corporation and all associated corporations for each tax year that ended in the preceding calendar year. Each corporation with such income has to file a Schedule 7. For a corporation's first tax year that starts after 2018, this amount is reported at line 744 of the corresponding Schedule 7. Otherwise, this amount is the total of all amounts reported at line 745 of the corresponding Schedule 7 of the corporation for each tax year that ended in the preceding calendar year.

Small business deduction (continued)

Specified corporate income and assignment under subsection 125(3.2)

	L1 Name of corporation receiving the income and assigned amount	L Business number of the corporation receiving the assigned amount 490	M Income paid under clause 125(1)(a)(i)(B) to the corporation identified in column L [3] 500	N Business limit assigned to corporation identified in column L [4] 505
1.				
			Total 510	Total 515

Notes:

3. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts each of which is income (other than specified farming or fishing income of the corporation for the year) from an active business of the corporation for the year from the provision of services or property to a private corporation (directly or indirectly, in any manner whatever) if
   (A) at any time in the year, the corporation (or one of its shareholders) or a person who does not deal at arm's length with the corporation (or one of its shareholders) holds a direct or indirect interest in the private corporation, and
   (B) it is not the case that all or substantially all of the corporation's income for the year from an active business is from the provision of services or property to
   (I) persons (other than the private corporation) with which the corporation deals at arm's length, or
   (II) partnerships with which the corporation deals at arm's length, other than a partnership in which a person that does not deal at arm's length with the corporation holds a direct or indirect interest.
4. The amount of the business limit you assign to a CCPC cannot be greater than the amount determined by the formula A – B, where A is the amount of income referred to in column M in respect of that CCPC and B is the portion of the amount described in A that is deductible by you in respect of the amount of income referred to in clauses 125(1)(a)(i)(A) or (B) for the year. The amount on line 515 cannot be greater than the amount on line 426.

General tax reduction for Canadian-controlled private corporations

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Taxable income from line 360 on page 3			68,799,110	A
Lesser of amounts 9B and 9H from Part 9 of Schedule 27		B		
Amount 13K from Part 13 of Schedule 27		C		
Personal services business income 432		D		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*		E		
Aggregate investment income from line 440 on page 6**	10,508	F		
Subtotal (**add** amounts B to F)	10,508	►	10,508	G
Amount A **minus** amount G (if negative, enter "0")			68,788,602	H
General tax reduction for Canadian-controlled private corporations – Amount H **multiplied** by 13 %			8,942,518	I

Enter amount I on line 638 on page 8.

* This is not applicable to substantive CCPCs.

** Except for a corporation that is, throughout the year, a cooperative corporation (within the meaning assigned by subsection 136(2)) or a credit union.

General tax reduction

Do not complete this area if you are a Canadian-controlled private corporation, a substantive CCPC, an investment corporation, a mortgage investment corporation, a mutual fund corporation, or any corporation with taxable income that is not subject to the corporation tax rate of 38%.

Taxable income from line 360 on page 3				J
Lesser of amounts 9B and 9H from Part 9 of Schedule 27		K		
Amount 13K from Part 13 of Schedule 27		L		
Personal services business income 434		M		
Subtotal (**add** amounts K to M)		►		N
Amount J **minus** amount N (if negative, enter "0")				O
General tax reduction – Amount O **multiplied** by 13 %				P

Enter amount P on line 639 on page 8.

Refundable portion of Part I tax

Canadian-controlled private corporations throughout the tax year or substantive CCPCs at any time in the tax year

Aggregate investment income from Schedule 7 . . . . **440** 10,508 x 30 2/3 % =			3,222	A
Foreign non-business income tax credit from line 632 on page 8		B		
Foreign investment income from Schedule 7 . . . . **445** _____ x 8 % =		C		
Subtotal (amount B **minus** amount C) (if negative, enter "0")		▶		D
Amount A **minus** amount D (if negative, enter "0")			3,222	E
Taxable income from line 360 on page 3	68,799,110	F		
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least* . . . . _____ G				
Foreign non-business income tax credit from line 632 on page 8 . . . . _____ x 75 / 29 = _____ H				
Foreign business income tax credit from line 636 on page 8 . . _____ x 4 = _____ I				
Subtotal (**add** amounts G to I) _____ ▶		J		
Subtotal (amount F **minus** amount J)	68,799,110	K x 30 2/3 % =	21,098,394	L
Part I tax payable minus investment tax credit refund (line 700 **minus** line 780 from page 9)			9,065,046	M
Refundable portion of Part I tax – Amount E, L, or M, whichever is the least **450**			3,222	N

* This is not applicable to substantive CCPCs. . . . .

Refundable dividend tax on hand

Eligible refundable dividend tax on hand (ERDTOH) at the end of the previous tax year (line 530 of the preceding tax year)	520			A
Non-eligible refundable dividend tax on hand (NERDTOH) at the end of the previous tax year (line 545 of the preceding tax year) (if negative, enter "0")	535		73,875	B
Part IV tax payable on taxable dividends from connected corporations (amount 2G from Schedule 3)			C	
Part IV tax payable on eligible dividends from non-connected corporations (amount 2J from Schedule 3)			D	
Subtotal (amount C **plus** amount D)			▶	E
Net ERDTOH transferred on an amalgamation or the wind-up of a subsidiary	525			F
ERDTOH dividend refund for the previous tax year	570			G
Refundable portion of Part I tax (from line 450 on page 6)			3,222	H
Part IV tax before deductions (amount 2A from Schedule 3)			I	
Part IV tax allocated to ERDTOH (amount E)			J	
Part IV tax reduction due to Part IV.1 tax payable (amount 4D of Schedule 43)			K	
Subtotal (amount I **minus** total of amounts J and K)			▶	L
Net NERDTOH transferred on an amalgamation or the wind-up of a subsidiary	540			M
NERDTOH dividend refund for the previous tax year	575		73,875	N
38 1/3% of the total losses applied against Part IV tax (amount 2D from Schedule 3)				O
Part IV tax payable allocated to NERDTOH, net of losses claimed (amount L **minus** amount O) (if negative enter "0")				P
NERDTOH at the end of the tax year (total of amounts B, H, M, and P **minus** amount N) (if negative, enter "0")	545		3,222	
Part IV tax payable allocated to ERDTOH, net of losses claimed (amount E **minus** the amount, if any, by which amount O exceeds amount L) (if negative, enter "0")				Q
ERDTOH at the end of the tax year (total of amounts A, F, and Q **minus** amount G) (if negative, enter "0")	530			

Dividend refund

38 1/3% of total eligible dividends paid in the tax year (amount 3A from Schedule 3)		AA
ERDTOH balance at the end of the tax year (line 530)		BB
Eligible dividend refund (amount AA or BB, whichever is less)		CC
38 1/3% of total non-eligible taxable dividends paid in the tax year (amount 3B from Schedule 3)	29,500,333	DD
NERDTOH balance at the end of the tax year (line 545)	3,222	EE
Non-eligible dividend refund (amount DD or EE, whichever is less)	3,222	FF
Amount DD **minus** amount EE (if negative, enter "0")	29,497,111	GG
Amount BB **minus** amount CC (if negative, enter "0")		HH
Additional non-eligible dividend refund (amount GG or HH, whichever is less)		II
Dividend refund – Amount CC **plus** amount FF **plus** amount II	3,222	JJ

Enter amount JJ on line 784 on page 9.

Part I tax

Base amount Part I tax – Taxable income (from line 360 on page 3) **multiplied** by 38 %			550	26,143,662	A
Additional tax on personal services business income (section 123.5)					
Taxable income from a personal services business	555	x 5 % =	560		B
Additional tax on banks and life insurers from Schedule 68			565		C
Total labour requirements addition to tax			580		D
Recapture of investment tax credit from Schedule 31			602		E

Calculation for the refundable tax on the Canadian-controlled private corporation's (CCPC) or substantive CCPC's investment income (if it was a CCPC throughout the tax year or a substantive CCPC at any time in the tax year)

Aggregate investment income from line 440 on page 6			10,508	F
Taxable income from line 360 on page 3	68,799,110	G		
Deduct:				
Amount from line 400, 405, 410, or 428 on page 4, whichever is the least*		H		
Net amount (amount G **minus** amount H)	68,799,110	▶	68,799,110	I

Refundable tax on CCPC's or substantive CCPC's investment income – 10 2 / 3 % of whichever is less: amount F or amount I	604	1,121	J
Subtotal (**add** amounts A to E and J)		26,144,783	K

Deduct:

Small business deduction from line 430 on page 4			L		
Federal tax abatement	608	6,879,911			
Manufacturing and processing profits deduction and zero-emission technology manufacturing deduction from Schedule 27	616				
Investment corporation deduction	620				
Taxed capital gains 624					
Federal foreign non-business income tax credit from Schedule 21	632				
Federal foreign business income tax credit from Schedule 21	636				
General tax reduction for CCPCs from amount I on page 5	638	8,942,518			
General tax reduction from amount P on page 5	639				
Federal logging tax credit from Schedule 21	640				
Eligible Canadian bank deduction under section 125.21	641				
Federal qualifying environmental trust tax credit	648				
Investment tax credit from Schedule 31	652	1,257,308			
Subtotal		17,079,737	▶	17,079,737	M

Part I tax payable – Amount K **minus** amount M	9,065,046	N

Enter amount N on line 700 on page 9.

* This is not applicable to substantive CCPCs.

Privacy notice

Personal information (including the SIN) is collected and used to administer or enforce the Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be disclosed to other federal, provincial, territorial, aboriginal or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, and to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at **canada.ca/cra-info-source**.

Summary of tax and credits

Federal tax

Part I tax payable from amount N on page 8	700	9,065,046
Part II.2 tax payable from Schedule 56	705	
Part III.1 tax payable from Schedule 55	710	
Part IV tax payable from Schedule 3	712	
Part IV.1 tax payable from Schedule 43	716	
Part VI tax payable from Schedule 38	720	
Part VI.1 tax payable from Schedule 43	724	368,000
Part VI.2 tax payable from Schedule 67	725	
Part XII.7 tax payable from Schedule 78	726	
Part XIII.1 tax payable from Schedule 92	727	
Part XIV tax payable from Schedule 20	728	
Total federal tax		9,433,046

Add provincial or territorial tax:

Provincial or territorial jurisdiction 750 ON
(if more than one jurisdiction, enter "multiple" and complete Schedule 5)

Net provincial or territorial tax payable (except Quebec and Alberta)	760	5,056,197
Total tax payable	770	14,489,243 A

Deduct other credits:

Investment tax credit refund from Schedule 31	780	
Dividend refund from amount JJ on page 7	784	3,222
Federal capital gains refund from Schedule 18	788	
Federal qualifying environmental trust tax credit refund	792	
Return of fuel charge proceeds to farmers tax credit from Schedule 63	795	
Canadian film or video production tax credit (Form T1131)	796	
Film or video production services tax credit (Form T1177)	797	
Canadian journalism labour tax credit from Schedule 58	798	
Air quality improvement tax credit from Schedule 65	799	
Tax withheld at source	800	
Total payments on which tax has been withheld	801	
Provincial and territorial capital gains refund from Schedule 18	808	
Provincial and territorial refundable tax credits from Schedule 5	812	
Tax instalments paid	840	17,455,000
Total credits	890	17,458,222 ▶ 17,458,222 B

Balance (amount A **minus** amount B) -2,968,979

If the result is negative, you have **a refund**. If the result is positive, you have a **balance owing**.
Enter the amount below on whichever line applies.

Generally, the CRA does not charge or refund a difference of $2 or less.

Refund code 894 2 Refund 2,968,979 Balance owing

For information on how to enrol for direct deposit, go to **canada.ca/cra-direct-deposit**. For information on how to make your payment, go to **canada.ca/payments**.

If the corporation is a Canadian-controlled private corporation throughout the tax year, does it qualify for the one-month extension of the date the balance of tax is due? 896 Yes ☐ No ☒

If this return was prepared by a tax preparer for a fee, provide their: EFILE number 920 RepID 925

Certification

I, 950 [redacted] 951 [redacted] 954 [redacted],
Last name First name Position, office, or rank

am an authorized signing officer of the corporation. I certify that I have examined this return, including accompanying schedules and statements, and that the information given on this return is, to the best of my knowledge, correct and complete. I also certify that the method of calculating income for this tax year is consistent with that of the previous tax [redacted] this return.

955 2025-06-26 [redacted] 956 [redacted]
Date (yyyy/mm/dd) Telephone number

Is the contact person the same as the authoriz[redacted] 957 Yes ☐ No ☒

958 [redacted] 959 [redacted]
Telephone number

Language of correspondence – Langue de correspondance

Indicate your language of correspondence by entering **1** for English or **2** for French.
Indiquez votre langue de correspondance en inscrivant **1** pour anglais ou **2** pour français. 990 1

Schedule of Instalment Remittances

Name of corporation contact [redacted]

Telephone number [redacted]

Effective interest date	Description (instalment remittance, split payment, assessed credit)	Amount of credit
	Tax payments during 2024	10,062,000
	Final payment in 2025	7,393,000
	Total amount of instalments claimed (carry the result to line 840 of the T2 Return)	17,455,000 **A**
	Total instalments credited to the taxation year per T9	17,455,000 **B**

Transfer

	Account number	Taxation year end	Amount	Effective interest date	Description
From:					
To:					
From:					
To:					
From:					
To:					
From:					
To:					
From:					
To:					

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 100

Form identifier 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Balance sheet information

Account	Description	GIFI		Current year	Prior year
	Assets				
	Total current assets	1599	+	786,838,163	674,698,803
	Total tangible capital assets	2008	+	4,485,987,943	4,201,195,045
	Total accumulated amortization of tangible capital assets	2009	–		
	Total intangible capital assets	2178	+	945,303,206	950,578,104
	Total accumulated amortization of intangible capital assets	2179	–		
	Total long-term assets	2589	+	7,504,761	5,859,313
	* Assets held in trust	2590	+		
	Total assets (mandatory field)	2599	=	6,225,634,073	5,832,331,265
	Liabilities				
	Total current liabilities	3139	+	1,019,090,764	1,340,058,039
	Total long-term liabilities	3450	+	3,386,376,415	2,741,629,158
	* Subordinated debt	3460	+		
	* Amounts held in trust	3470	+		
	Total liabilities (mandatory field)	3499	=	4,405,467,179	4,081,687,197
	Shareholder equity				
	Total shareholder equity (mandatory field)	3620	+	1,820,166,894	1,750,644,068
	Total liabilities and shareholder equity	3640	=	6,225,634,073	5,832,331,265
	Retained earnings				
	Retained earnings/deficit – end (mandatory field)	3849	=	280,242,505	199,233,468

* Generic item

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 125

Form identifier 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Income statement information

Description	GIFI	
Operating name	0001	
Description of the operation	0002	
Sequence number	0003	01

Account	Description	GIFI		Current year	Prior year
	Income statement information				
	Total sales of goods and services	8089	+	4,102,994,037	3,747,618,353
	Cost of sales	8518	–	3,356,025,240	3,054,601,922
	Gross profit/loss	8519	=	746,968,797	693,016,431
	Cost of sales	8518	+	3,356,025,240	3,054,601,922
	Total operating expenses	9367	+	617,870,398	584,840,917
	Total expenses (mandatory field)	9368	=	3,973,895,638	3,639,442,839
	Total revenue (mandatory field)	8299	+	4,175,780,257	3,825,577,117
	Total expenses (mandatory field)	9368	–	3,973,895,638	3,639,442,839
	Net non-farming income	9369	=	201,884,619	186,134,278
	Farming income statement information				
	Total farm revenue (mandatory field)	9659	+		
	Total farm expenses (mandatory field)	9898	–		
	Net farm income	9899	=		
	Net income/loss before taxes and extraordinary items	9970	=	201,884,619	186,134,278
	Total – other comprehensive income	9998	=	921,788	-2,430,555
	Extraordinary items and income (linked to Schedule 140)				
	Extraordinary item(s)	9975	–		
	Legal settlements	9976	–		
	Unrealized gains/losses	9980	+		
	Unusual items	9985	–		
	Current income taxes	9990	–	54,118,191	49,251,371
	Future (deferred) income tax provision	9995	–		
	Total – Other comprehensive income	9998	+	921,788	-2,430,555
	Net income/loss after taxes and extraordinary items (mandatory field)	9999	=	148,688,216	134,452,352

Canada Revenue Agency / Agence du revenu du Canada

Schedule 141

General Index of Financial Information (GIFI) – Additional Information

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Corporations need to complete all parts of this schedule that apply and include it with their T2 return along with their other GIFI schedules.
- For more information, see Guide RC4088, General Index of Financial Information (GIFI), and Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Information on the person primarily involved with the financial information

Can you identify the person* specified in the heading of Part 1? . . . . . 111 Yes [X] No [ ]

If you answered **no**, go to Part 2.

Does that person have a professional designation in accounting? . . . . . 095 Yes [X] No [ ]

Is that person connected** with the corporation? . . . . . 097 Yes [X] No [ ]

* A person primarily involved with the financial information is a person who has more than a 50% involvement in preparing the financial information that the T2 return is based on. For example, if three persons prepared the financial information by doing respectively 30%, 30%, and 40% of the work, answer **no** at line 111. If they did respectively 10%, 20%, and 70% of the work, answer **yes** at line 111 and complete Part 1 by referring only to the third person.

** A person connected with a corporation can be: (i) a shareholder of the corporation who owns more than 10% of the common shares; (ii) a director, an officer, or an employee of the corporation; or (iii) a person not dealing at arm's length with the corporation.

Part 2 – Type of involvement

Choose one or more of the following options that represent your involvement and that of the person referred to in Part 1:

- Completed an auditor's report . . . . . 300 [ ]
- Completed a review engagement report . . . . . 301 [ ]
- Conducted a compilation engagement . . . . . 302 [ ]
- Provided accounting services . . . . . 303 [X]
- Provided bookkeeping services . . . . . 304 [ ]
- Other (please specify) . . . . . 305 Employee of the Corporation prepared the financial information.

Part 3 – Reservations

If you selected option **1** (300) or **2** (301) in Part 2 above, answer the following question:

Has the person referred to in Part 1 expressed a reservation? . . . . . 099 Yes [ ] No [ ]

Part 4 – Other information

Were notes to the financial statements prepared? . . . . . 101 Yes [ ] No [X]

Did the corporation have any subsequent events? . . . . . 104 Yes [ ] No [X]

Did the corporation re-evaluate its assets during the tax year? . . . . . 105 Yes [ ] No [X]

Did the corporation have any contingent liabilities during the tax year? . . . . . 106 Yes [ ] No [X]

Did the corporation have any commitments during the tax year? . . . . . 107 Yes [ ] No [X]

Does the corporation have investments in joint venture(s) or partnership(s)? . . . . . 108 Yes [X] No [ ]

Part 4 – Other information (continued)

Impairment and fair value changes

In any of the following assets, was an amount recognized in net income or other comprehensive income (OCI) as a result of an impairment loss in the tax year, a reversal of an impairment loss recognized in a previous tax year, or a change in fair value during the tax year? . . . . . **200** Yes [ ] No [X]

If **yes**, enter the amount recognized:

		In net income Increase (decrease)		In OCI Increase (decrease)
Property, plant, and equipment	210		211	
Intangible assets	215		216	
Investment property	220			
Biological assets	225			
Financial instruments	230		231	
Other	235		236	

Financial instruments

Did the corporation derecognize any financial instrument(s) during the tax year (other than trade receivables)? . . . . . **250** Yes [ ] No [X]

Did the corporation apply hedge accounting during the tax year? . . . . . **255** Yes [ ] No [X]

Did the corporation discontinue hedge accounting during the tax year? . . . . . **260** Yes [ ] No [X]

Adjustments to opening equity

Was an amount included in the opening balance of retained earnings or equity, in order to correct an error, to recognize a change in accounting policy, or to adopt a new accounting standard in the current tax year? . . . . . **265** Yes [ ] No [X]

If **yes**, you have to maintain a separate reconciliation.

Part 5 – Information on the person who prepared the T2 return

If the person who prepared the T2 return has a professional designation in accounting but is not the person identified in Part 1, choose all of the following options that apply:

Prepared the T2 return and the financial information contained therein . . . . . **310** [ ]

The client provided the financial statements . . . . . **311** [X]

The client provided a trial balance . . . . . **312** [X]

The client provided a general ledger . . . . . **313** [ ]

Other (please specify) **314**

SCHEDULE 100

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 100

Name of corporation	Business Number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Assets – lines 1000 to 2599

1000	41,192,346	1060	301,372,061	1062	339,025,012
1120	73,134,083	1400	18,955,697	1480	1,579,913
1484	11,579,051	1599	786,838,163	1900	4,485,987,943
2008	4,485,987,943	2010	190,103,273	2012	755,199,933
2178	945,303,206	2200	3,962,900	2242	1
2420	3,541,860	2589	7,504,761	2599	6,225,634,073

Liabilities – lines 2600 to 3499

2620	387,614,927	2700	369,500,000	2860	74,386,008
2920	32,153,710	2960	97,561,644	2961	57,874,475
3139	1,019,090,764	3220	808,476,237	3240	172,567,223
3300	2,279,239,581	3320	104,594,652	3321	17,812,952
3323	3,685,770	3450	3,386,376,415	3499	4,405,467,179

Shareholder equity – lines 3500 to 3640

3500	705,309,958	3540	825,874,529	3580	8,739,902
3600	280,242,505	3620	1,820,166,894	3640	6,225,634,073

Retained earnings – lines 3660 to 3849

3660	199,233,468	3680	147,766,428	3700	-76,957,391
3740	10,200,000	3849	280,242,505		

SCHEDULE 125

GENERAL INDEX OF FINANCIAL INFORMATION – GIFI

Form identifier 125

Name of corporation	Business Number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Description

Sequence number **0003** 01

Other comprehensive income – lines 7000 to 7020

7002	1,254,134	**7010**	332,346

Revenue – lines 8000 to 8299

8000	4,102,994,037	**8089**	4,102,994,037	**8100**	7,210,198
8210	-11,706,741	**8230**	77,248,020	**8231**	34,743
8299	4,175,780,257				

Cost of sales – lines 8300 to 8519

8320	3,356,025,240	**8518**	3,356,025,240	**8519**	746,968,797

Operating expenses – lines 8520 to 9369

8670	200,725,971	**8710**	109,931,194	**9270**	307,213,233
9367	617,870,398	**9368**	3,973,895,638	**9369**	201,884,619

Farming revenue – lines 9370 to 9659

9659	0

Farming expenses – lines 9660 to 9899

9898	0

Extraordinary items and taxes – lines 9970 to 9999

9970	201,884,619	**9990**	54,118,191	**9998**	921,788
9999	148,688,216				

Canada Revenue Agency / Agence du revenu du Canada

Net Income (Loss) for Income Tax Purposes

Schedule 1

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule to reconcile the corporation's net income (loss) as reported on the financial statements and its net income (loss) for tax purposes. For more information, see Guide T4012, T2 Corporation – Income Tax Guide.
- All legislative references are to the Income Tax Act.
- If you need more space, attach additional schedules.

Net income (loss) after taxes and extraordinary items from line 9999 of Schedule 125			148,688,216	A1
Net income (loss) after extraordinary items from line 110 of Schedule 150			0	A2
Total			148,688,216	A

Add:

Provision for income taxes – current	101	54,450,537	
Amortization of tangible assets	104	200,725,971	
Loss on disposal of assets	111	11,706,741	
Charitable donations and gifts from Schedule 2	112	936,116	
Taxable capital gains from Schedule 6	113	10,508	
Scientific research expenditures deducted per financial statements	118	7,311,303	
Non-deductible meals and entertainment expenses	121	283,995	
Reserves from financial statements – balance at the end of the year	126	77,239,380	
Subtotal of additions		352,664,551 ▶	352,664,551

Add:

Other additions:

	1 Description 605	2 Amount 295
1	Inducement under 12(1)(x) ITA	469,187
2	Rassessed ITC amounts re MOF audits recorded for accounting	10,041
3	Solar Sunbelt GP - Taxable income	699,030
4	Interest on capital lease - Addiscott	786,350
5	Interest on capital lease - other ROU	1,042
6	Interest on capital lease - RFSP	315,695
7	12(1)(x) income	133,938,081
8	ARO Accretion - RFSP	1,696,084
	Total of column 2	137,915,510 ▶

Total of column 2	296	137,915,510		
Subtotal of other additions	199	137,915,510 ▶	137,915,510	D
Total additions	500	490,580,061 ▶	490,580,061	
Amount A **plus** line 500			639,268,277	B

Deduct:

Capital cost allowance from Schedule 8	403	258,738,583	
SR&ED expenditures claimed in the year on line 460 from Form T661	411	5,480,388	
Reserves from financial statements – balance at the beginning of the year	414	77,294,573	
Subtotal of deductions		341,513,544 ▶	341,513,544

Deduct:

Other deductions:

	1 Description 705	2 Amount 395
1	13(7.4) Election	133,938,081
2	ITCs recorded in 2024 Accounting Income	883,171
3	ITCs recorded in 2024 Accounting Income - RFSP	8,440
4	Derecognition of customer contributions	1,984,014
5	AFUDC - interest capitalized for book purposes - deductible	2,525,651
6	OMERS contributions deductible for tax 20.1(q), capitalized	5,891,087
7	Customer contribution revenue amortization	21,143,686
8	Cash payment on capital leases - Addiscott	1,536,873
9	Cash payment on capital leases - other ROU	365,537
10	Cash payment on capital leases - RFSP	977,703
11	ITC accrual in acctg income	294,700
12	Gov't assistance included on T661	952,918
13	Net energy revenue RSVA, not taxable	49,726,759
14	Prior yr excess depreciation recovery in OM&A	641,851
15	Fixed asset disposal proceeds not on line 111	56,301
16	SR&ED expenditures capitalized for acct.	5,804,735
	Total of column 2	226,731,507

Total of column 2	396	226,731,507	
Subtotal of other deductions	499	226,731,507	226,731,507 E
Total deductions	510	568,245,051	568,245,051

Net income (loss) for income tax purposes (amount B **minus** line 510) . . . . 71,023,226 C

Enter amount C on line 300 of the T2 return.

Attached Schedule with Total

Line 395 – Amount

Title Line 395 – Amount

Explanatory note

THE TAXPAYER HEREBY ELECTS, PURSUANT TO SUBSECTION 13(7.4) TO NOT INCLUDE $133,938,081 IN INCOME PURSUANT TO PARAGRAPH 12(1)(x). ACCORDINGLY, THE TAXPAYER HAS REDUCED THE COST OF PROPERTY ACQUIRED DURING THE YEAR BY $133,938,081.

Description	Operator (Note)	Amount
Election 13(7.4)		133,938,081 00
	+	
	+	
	Total	133,938,081 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Line 295 – Amount

Title Line 295 – Amount

Description	Operator (Note)	Amount
ARO Accretion - Co. 11		198,714 00
ARO Accretion - Co. 6	+	1,497,370 00
	+	
	Total	1,696,084 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Line 395 – Amount

Title Line 395 – Amount

Description	Operator (Note)	Amount
2024 Apprenticeship accrual		4,700 00
2024 Co-op accrual	+	290,000 00
	+	
	Total	294,700 00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Line 395 – Amount

Title Line 395 – Amount

Explanatory note

Vehicle proceeds variance

Description	Operator (Note)	Amount	
Vehicle disposals per Disposal Listing schedule (used for Schedule 8)		991,183	00
Vehicle disposals per GL included on Schedule 1 Line 111	-	934,882	00
	Total	56,301	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Line 395 – Amount

Title Line 395 – Amount

Explanatory note

Detail of ITCs recorded for accounting

Description	Operator (Note)	Amount	
2023 SR&ED recorded in 2024 for Co.10		796,737	00
2023 Apprenticeship true up recorded in 2024	-	28,902	00
2023 Co-op true up recorded in 2024	+	115,336	00
	+		
	Total	883,171	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Inducement

This form is used to calculate inducements that a corporation must add to its income under paragraph 12(1)(x) ITA. If an amount reduces the capital cost of a property, this amount will be indicated in Part "Tax credits whose amount should reduce the capital cost of property."

If you want to transfer an amount to Schedule 1 and include it in the corporation's income for tax purposes, select the corresponding check box in column A. You can also select the option **Select this check box to add all the amounts to income calculated in Schedule 1** to transfer all the amounts to Schedule 1. In either case, the column A check box will be selected for that amount and it will therefore be updated to Schedule 1.

Tax credits whose amount should be added to income

Federal

A		
X	Investment tax credit from apprenticeship job creation expenditures	10,098
	Investment tax credit from child care spaces expenditures	
X	Canadian film or video production tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Film or video production services tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
	Investment tax credit claimed on contributions made to SR&ED farming organizations	
X	Canadian journalism labour tax credit	
	Return of fuel charge proceeds to farmers tax credit	
	Air quality improvement tax credit* * Please verify if the credit amount relates to depreciable property For more information, consult the Help (F1).	

Ontario

A		
X	Portion of the Ontario research and development tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	53,753
X	Ontario co-operative education tax credit	405,336
X	Ontario computer animation and special effects tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario film and television tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario production services tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario interactive digital media tax credit* * Please verify if the credit amount relates to depreciable property. For more information, consult the Help (F1).	
X	Ontario book publishing tax credit	
	Portion of the Ontario innovation tax credit that relates to the prescribed proxy amount (PPA) and portion of the Ontario investment tax credit that relates to contributions made to SR&ED farming organizations	
	Ontario business-research institute tax credit	
X	Ontario community food program donation tax credit for farmers	

Tax credits whose amount should reduce the capital cost of property

Canada Revenue Agency / Agence du revenu du Canada

Schedule 2

Charitable Donations and Gifts

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- For use by corporations to claim any of the following:
  - the eligible amount of charitable donations to qualified donees
  - the Ontario, Nova Scotia, and British Columbia food donation tax credits for farmers
  - the eligible amount of gifts of certified cultural property
  - the eligible amount of gifts of certified ecologically sensitive land or
  - the additional deduction for gifts of medicine made before March 22, 2017
- All legislative references are to the federal Income Tax Act, unless stated otherwise.
- The eligible amount of a gift is the amount by which the fair market value of the gifted property exceeds the amount of an advantage, if any, for the gift.
- The donations and gifts can be carried forward for 5 years except for gifts of certified ecologically sensitive land made after February 10, 2014, which can be carried forward for 10 years.
- Use this schedule to show a transfer of unused amounts from previous years following an amalgamation or the wind-up of a subsidiary as described under subsections 87(1) and 88(1).
- Subsection 110.1(1.2) provides as follows:
  - Where a particular corporation has undergone an acquisition of control, for tax years that end on or after the acquisition of control, no corporation can claim a deduction for a gift made by the particular corporation to a qualified donee before the acquisition of control.
  - If a particular corporation makes a gift to a qualified donee pursuant to an arrangement under which both the gift and the acquisition of control is expected, no corporation can claim a deduction for the gift unless the person acquiring control of the particular corporation is the qualified donee.
- An eligible medical gift made before March 22, 2017, to a qualifying organization for activities outside of Canada may be eligible for an additional deduction. Calculate the additional deduction in Part 5.
- File this schedule with your T2 Corporation Income Tax Return.
- For more information, see the T2 Corporation – Income Tax Guide.

Part 1 – Charitable donations

[redacted]

Subtotal	936,006
Add: Total donations of less than $100 each	110
Total donations in current tax year	936,116

Part 1 – Charitable donations

	Line	Federal		Québec	Alberta
Charitable donations at the end of the previous tax year			1A		
Charitable donations expired after five tax years*	239				
Charitable donations at the beginning of the current tax year (amount 1A **minus** line 239)	240				
Charitable donations transferred on an amalgamation or the wind-up of a subsidiary	250				
Total charitable donations made in the current year (include this amount on line 112 of Schedule 1, Net Income (Loss) for Income Tax Purposes)	210	936,116		936,116	936,116
Subtotal (line 250 **plus** line 210)		936,116	1B	936,116	936,116
Subtotal (line 240 **plus** amount 1B)		936,116	1C	936,116	936,116
Adjustment for an acquisition of control	255				
Total charitable donations available (amount 1C **minus** line 255)		936,116	1D	936,116	936,116
Amount applied in the current year against taxable income (cannot be more than amount 2H in Part 2) (enter this amount on line 311 of the T2 return)	260	936,116		936,116	936,116
Charitable donations closing balance (amount 1D **minus** line 260)	280				

The amount of qualifying donations for the Ontario community food program donation tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2013) . . . . **262** ____________

Ontario community food program donation tax credit for farmers (amount on line 262 **multiplied** by 25 %) . . . . ____________ 1

Enter amount 1 on line 420 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Ontario income tax otherwise payable or amount 1. For more information, see section 103.1.2 of the Taxation Act, 2007 (Ontario).

The amount of qualifying donations for the Nova Scotia food bank tax credit for farmers included in the amount on line 260 (for donations made after December 31, 2015) . . . . **263** ____________

Nova Scotia food bank tax credit for farmers (amount on line 263 **multiplied** by 25 %) . . . . ____________ 2

Enter amount 2 on line 570 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the Nova Scotia income tax otherwise payable or amount 2. For more information, see section 50A of the Nova Scotia Income Tax Act.

The amount of qualifying gifts for the British Columbia farmers' food donation tax credit included in the amount on line 260 (for donations made after February 16, 2016, and before January 1, 2027) . . . . **265** ____________

British Columbia farmers' food donation tax credit (amount on line 265 **multiplied** by 25 %) . . . . ____________ 3

Enter amount 3 on line 683 of Schedule 5, Tax Calculation Supplementary – Corporations. The maximum you can claim in the current year is whichever is less: the British Columbia income tax otherwise payable or amount 3. For more information, see section 20.1 of the British Columbia Income Tax Act.

* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

Amounts carried forward – Charitable donations

Year of origin:		Federal	Québec	Alberta
1st prior year	2023-12-31			
2nd prior year	2022-12-31			
3rd prior year	2021-12-31			
4th prior year	2020-12-31			
5th prior year	2019-12-31			
6th prior year*	2018-12-31			
7th prior year	2018-06-30			
8th prior year	2017-12-31			
9th prior year	2017-01-30			
10th prior year	2016-12-31			
11th prior year	2015-12-31			
12th prior year	2014-12-31			
13th prior year	2013-12-31			
14th prior year	2012-12-31			
15th prior year	2011-12-31			
16th prior year	2010-12-31			
17th prior year				
18th prior year				
19th prior year				
20th prior year				
21st prior year*				
Total (to line A)				

* For federal and Alberta tax purposes, donations and gifts included on line *6th prior year* expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line *6th prior year* and donations and gifts that are included on line *21st prior year* expire automatically in the current tax year.

Part 2 – Maximum allowable deduction for charitable donations

Net income for tax purposes **(Note 1) multiplied** by 75 % 53,267,420 2A

Taxable capital gains arising in respect of gifts of capital property included in Part 1 **(Note 2)** 225

Taxable capital gain in respect of a disposition of a non-qualifying security under subsection 40(1.01) 227

The amount of the recapture of capital cost allowance in respect of charitable donations 230

Proceeds of disposition, **less** outlays and expenses **(Note 2)** 2B

Capital cost **(Note 2)** 2C

Amount 2B or 2C, whichever is less 235

Amount on line 230 or 235, whichever is less 2D

Subtotal (**add** lines 225, 227, and amount 2D) 2E

Amount 2E **multiplied** by 25 % 2F

Subtotal (amount 2A **plus** amount 2F) 53,267,420 2G

Maximum allowable deduction for charitable donations
(enter amount 1D from Part 1, amount 2G, or net income for tax purposes, whichever is the least) 936,116 2H

Note 1: For credit unions, this amount is before the deduction of bonus interest payments and payments pursuant to allocations in proportion to borrowing made by the credit union that is otherwise deductible under subsection 137(2).

Note 2: This amount must be prorated by the following calculation: eligible amount of the gift **divided** by the proceeds of disposition of the gift.

Part 3 – Gifts of certified cultural property

		Federal		Québec	Alberta
Gifts of certified cultural property at the end of the previous tax year			3A		
Gifts of certified cultural property expired after five tax years*	439				
Gifts of certified cultural property at the beginning of the current tax year (amount 3A **minus** line 439)	440				
Gifts of certified cultural property transferred on an amalgamation or the wind-up of a subsidiary	450				
Total gifts of certified cultural property in the current year (include this amount on line 112 of Schedule 1)	410				
Subtotal (line 450 **plus** line 410)			3B		
Subtotal (line 440 **plus** amount 3B)			3C		
Adjustment for an acquisition of control	455				
Amount applied in the current year against taxable income (enter this amount on line 313 of the T2 return)	460				
Subtotal (line 455 **plus** line 460)			3D		
Gifts of certified cultural property closing balance (amount 3C **minus** amount 3D)	480				

* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

Amount carried forward – Gifts of certified cultural property

Year of origin:		Federal	Québec	Alberta
1st prior year	2023-12-31			
2nd prior year	2022-12-31			
3rd prior year	2021-12-31			
4th prior year	2020-12-31			
5th prior year	2019-12-31			
6th prior year*	2018-12-31			
7th prior year	2018-06-30			
8th prior year	2017-12-31			
9th prior year	2017-01-30			
10th prior year	2016-12-31			
11th prior year	2015-12-31			
12th prior year	2014-12-31			
13th prior year	2013-12-31			
14th prior year	2012-12-31			
15th prior year	2011-12-31			
16th prior year	2010-12-31			
17th prior year				
18th prior year				
19th prior year				
20th prior year				
21st prior year*				
Total				

* For federal and Alberta tax purposes, donations and gifts included on line *6th prior year* expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 24, 2006, that are included on line *6th prior year* and donations and gifts that are included on line *21st prior year* expire automatically in the current tax year.

Part 4 – Gifts of certified ecologically sensitive land

		Federal		Québec	Alberta
Gifts of certified ecologically sensitive land at the end of the previous tax year			4A		
Gifts of certified ecologically sensitive land expired after 5 tax years, or after 10 tax years for gifts made after February 10, 2014*	539				
Gifts of certified ecologically sensitive land at the beginning of the current tax year (amount 4A **minus** line 539)	540				
Gifts of certified ecologically sensitive land transferred on an amalgamation or the wind-up of a subsidiary	550				
Total current-year gifts of certified ecologically sensitive land (include this amount on line 112 of Schedule 1)	520				
Subtotal (line 550 **plus** line 520)			4B		
Subtotal (line 540 **plus** amount 4B)			4C		
Adjustment for an acquisition of control	555				
Amount applied in the current year against taxable income (enter this amount on line 314 of the T2 return)	560				
Subtotal (line 555 **plus** line 560)			4D		
Gifts of certified ecologically sensitive land closing balance (amount 4C **minus** amount 4D)	580				

* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, expire after five tax years and gifts made after February 10, 2014, expire after ten tax years. For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, expire after five tax years; otherwise, donation and gifts expire after twenty tax years.

Amounts carried forward – Gifts of certified ecologically sensitive land

Amount of carried forward gifts made on or after February 11, 2014, in the tax year including this date . . . . ______

Year of origin:		Federal	Québec	Alberta
1st prior year	2023-12-31			
2nd prior year	2022-12-31			
3rd prior year	2021-12-31			
4th prior year	2020-12-31			
5th prior year	2019-12-31			
6th prior year*	2018-12-31			
7th prior year	2018-06-30			
8th prior year	2017-12-31			
9th prior year	2017-01-30			
10th prior year	2016-12-31			
11th prior year*	2015-12-31			
12th prior year	2014-12-31			
13th prior year	2013-12-31			
14th prior year	2012-12-31			
15th prior year	2011-12-31			
16th prior year	2010-12-31			
17th prior year				
18th prior year				
19th prior year				
20th prior year				
21st prior year*				
Total				

* For federal and Alberta tax purposes, donations and gifts made before February 11, 2014, that are included on line *6th prior year* and gifts that are included on line *11th prior year* expire automatically in the current year.

The field "Amount of carried forward gifts made on or after February 11, 2014, in the tax year including this date" is used to distinguish the portion of the gifts made in the tax year straddling February 11, 2014, that expires after ten tax years, from the portion that expires in the current tax year.

For Québec tax purposes, donations and gifts made during a tax year that ended before March 24, 2006, that are included on line *6th prior year* and gifts that are included on line *21st prior year* expire automatically in the current tax year.

Part 5 – Additional deduction for gifts of medicine

	Line	Federal	Québec	Alberta
Additional deduction for gifts of medicine at the end of the previous tax year		5A		
Additional deduction for gifts of medicine expired after five tax years*	639			
Additional deduction for gifts of medicine at the beginning of the current tax year (amount 5A **minus** line 639)	640			
Additional deduction for gifts of medicine made before March 22, 2017 transferred on an amalgamation or the wind-up of a subsidiary	650			

Additional deduction for gifts of medicine made before March 22, 2017:

	Line	Federal	Québec	Alberta
Proceeds of disposition	602			
Cost of gifts of medicine made before March 22, 2017	601			
Subtotal (line 602 **minus** line 601)		5B		
Amount 5B **multiplied** by 50 %		5C		
Eligible amount of gifts	600			

Federal

a ______ x (b / c) = Additional deduction for gifts of medicine made before March 22, 2017 **610** ______

Québec

a ______ x (b / c) = Additional deduction for gifts of medicine made before March 22, 2017 ______

Alberta

a ______ x (b / c) = Additional deduction for gifts of medicine made before March 22, 2017 ______

where:

a is the **lesser** of line 601 and amount 5C

b is the eligible amount of gifts (line 600)

c is the proceeds of disposition (line 602)

	Line	Federal	Québec	Alberta
Subtotal (line 650 **plus** line 610)		5D		
Subtotal (line 640 **plus** amount 5D)		5E		
Adjustment for an acquisition of control	655			
Amount applied in the current year against taxable income (enter this amount on line 315 of the T2 return)	660			
Subtotal (line 655 **plus** line 660)		5F		
Additional deduction for gifts of medicine closing balance (amount 5E **minus** amount 5F) **(Note 3)**	680			

* For federal and Alberta tax purposes, donations and gifts expire after five tax years. For Québec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, expire after five tax years; otherwise, donations and gifts expire after twenty tax years.

Note 3: The amount at line 680 is not available for carryforward.

Amounts carried forward – Additional deduction for gifts of medicine

Year of origin:		Federal	Québec	Alberta
1st prior year	2023-12-31			
2nd prior year	2022-12-31			
3rd prior year	2021-12-31			
4th prior year	2020-12-31			
5th prior year	2019-12-31			
6th prior year*	2018-12-31			
7th prior year	2018-06-30			
8th prior year	2017-12-31			
9th prior year	2017-01-30			
10th prior year	2016-12-31			
11th prior year	2015-12-31			
12th prior year	2014-12-31			
13th prior year	2013-12-31			
14th prior year	2012-12-31			
15th prior year	2011-12-31			
16th prior year	2010-12-31			
17th prior year				
18th prior year				
19th prior year				
20th prior year				
21st prior year*				
Total				

* For federal and Alberta tax purposes, donations and gifts included on line *6th prior year* expire automatically in the current tax year. For Québec tax purposes, donations and gifts made in a tax year that ended before March 19, 2007, that are included on line *6th prior year* and donations and gifts that are included on line *21st prior year* expire automatically in the current tax year.

Québec – Gifts of musical instruments

Gifts of musical instruments at the end of the previous tax year		A
Deduct: Gifts of musical instruments expired after twenty tax years		B
Gifts of musical instruments at the beginning of the tax year		C
Add:		
Gifts of musical instruments transferred on an amalgamation or the wind-up of a subsidiary		D
Total current-year gifts of musical instruments		E
Subtotal (line D **plus** line E)		F
Deduct: Adjustment for an acquisition of control		G
Total gifts of musical instruments available		H
Deduct: Amount applied against taxable income (enter this amount on line 255 of form CO-17)		I
Gifts of musical instruments closing balance		J

Amounts carried forward – Gifts of musical instruments

Year of origin:		Québec
1st prior year	2023-12-31	
2nd prior year	2022-12-31	
3rd prior year	2021-12-31	
4th prior year	2020-12-31	
5th prior year	2019-12-31	
6th prior year	2018-12-31	
7th prior year	2018-06-30	
8th prior year	2017-12-31	
9th prior year	2017-01-30	
10th prior year	2016-12-31	
11th prior year	2015-12-31	
12th prior year	2014-12-31	
13th prior year	2013-12-31	
14th prior year	2012-12-31	
15th prior year	2011-12-31	
16th prior year	2010-12-31	
17th prior year		
18th prior year		
19th prior year		
20th prior year		
21st prior year*		
Total		

* These gifts expired in the current year.

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Schedule 3

Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Corporations must use this schedule to report:
  - non-taxable dividends under section 83
  - deductible dividends under subsection 138(6)
  - taxable dividends deductible from income under section 112, subsection 113(2) and paragraphs 113(1)(a), (a.1), (b) or (d)
  - taxable dividends paid in the tax year that qualify for a dividend refund (see page 3)
- All legislative references are to the federal Income Tax Act.
- The calculations in this schedule apply only to private or subject corporations (as defined in subsection 186(3)).
- A payer corporation is **connected** with a recipient corporation at any time in a tax year, if at that time the recipient corporation meets either of the following conditions:
  - it controls the payer corporation, other than because of a right referred to in paragraph 251(5)(b)
  - it owns more than 10% of the issued share capital (with full voting rights), and shares that have a fair market value of more than 10% of the fair market value of all shares of the payer corporation
- If you need more space, continue on a separate schedule.
- File this schedule with your T2 Corporation Income Tax Return.
- Column A1 – Enter "X" if dividends were received from a foreign source.
  Column F1 – Enter the code that applies to the deductible taxable dividend.

Part 1 – Dividends received in the tax year

- Do **not** include dividends received from foreign non-affiliates.
- Complete columns B, C, D, H, H.1, I, I.1, I.2 and L **only if** the payer corporation is **connected**.

Important instructions to follow if the payer corporation is connected

- If your corporation's tax year-end is different than that of the **connected** payer corporation, dividends could have been received from more than one tax year of the payer corporation. If so, **use a separate line** to provide the information according to each tax year of the payer corporation.
- When completing columns J, K and L use the **special calculations provided in the notes**.

	A Name of payer corporation (from which the corporation received the dividend) 200	A1	B Enter 1 if payer corporation is **connected** 205	C Business number of **connected** corporation 210	D Tax year-end of the payer corporation in which the sections 112/113 and subsection 138(6) dividends in column F were paid YYYYMMDD 220	E Non-taxable dividends under section 83 230
1			1			
					Total of column E (enter amount on line 402 of Schedule 1)	

Part 1 – Dividends received in the tax year (continued)

	F Taxable dividends deductible from taxable income under section 112, subsections 113(2) and 138(6), and paragraphs 113(1)(a), (a.1), (b), or (d) [1] 240	F1	G Eligible dividends included in column F 242	H Total taxable dividends paid by the **connected** payer corporation (line 460 in Schedule 3 for the tax year in column D) 250	H.1 Total eligible dividends paid by the **connected** payer corporation (line 465 in Schedule 3 for the tax year in column D)	I Dividend refund of the **connected** payer corporation (for tax year in column D) [2] 260
1						

	I.1 Eligible dividend refund of the **connected** payer corporation from its eligible refundable dividend tax on hand (ERDTOH) (amount CC from T2 return for the tax year in column D)	I.2 Additional non-eligible dividend refund of the **connected** payer corporation from its ERDTOH (amount II from T2 return for the tax year in column D)	J Part IV tax for eligible dividends. Dividends (from column G) **multiplied** by 38 1/3% [3] 265	K Part IV tax before deductions. Dividends (from column F) **multiplied** by 38 1/3% [4] 275	L Part IV tax before deductions on taxable dividends received from **connected** corporations [5] 280
1					

Total of column L (enter amount on line 2E in Part 2) ______

Taxable dividends received from connected corporations (total amounts from column F with code 1 in column B)			1A
Taxable dividends received from non-connected corporations (total amounts from column F with code 2 in column B)			1B
Subtotal (amount 1A **plus** amount 1B, include this amount on line 320 of the T2 return)			1C
Eligible dividends received from connected corporations (total amounts from column G with code 1 in column B)			1D
Eligible dividends received from non-connected corporations (total amounts from column G with code 2 in column B)			1E
Part IV tax before deductions on taxable dividends received from connected corporations (total amounts from column K with code 1 in column B)		1F	
Part IV tax before deductions on taxable dividends received from non-connected corporations (total amounts from column K with code 2 in column B)		1G	
Subtotal (amount 1F **plus** amount 1G)	►		1H
Part IV tax on eligible dividends received from connected corporations (total amounts from column J with code 1 in column B)		1I	
Part IV tax on eligible dividends received from non-connected corporations (total amounts from column J with code 2 in column B)		1J	
Subtotal (amount 1I **plus** amount 1J)	►		1K
Part IV tax before deductions on taxable dividends (other than eligible dividends) (amount 1H **minus** amount 1K)			1L

1 If taxable dividends are received, enter the amount in column F, but if the corporation is not subject to Part IV tax (such as a public corporation other than a subject corporation as defined in subsection 186(3)), enter "0" in column K (and column J, if applicable). Life insurers are not subject to Part IV tax on subsection 138(6) dividends.

2 If the **connected** payer corporation's tax year ends after the corporation's balance-due day for the tax year (two or three months, as applicable), you have to estimate the payer's dividend refund when you calculate the corporation's Part IV tax payable.

3 For eligible dividends received from **connected** corporations, Part IV tax on dividends is equal to column I **divided** by column H **multiplied** by column G.

4 For taxable dividends received from **connected** corporations, Part IV tax on dividends is equal to column I **divided** by column H **multiplied** by column F.

5 For the purpose of calculating your eligible refundable dividend tax on hand (ERDTOH), Part IV tax on taxable dividends received from **connected** corporations (with a tax year starting after 2018) is equal to the sum of Part IV tax on eligible dividends and non-eligible dividends received from **connected** corporations to the extent that such dividends caused a dividend refund to those corporations from their ERDTOH.

Part IV tax before deductions on taxable dividends received from **connected** corporations for purposes of column L is the sum of (i) and (ii), where

(i) Part IV tax on eligible dividends received from **connected** corporations is equal to amount CC of the **connected** payer corporation (on page 7 of the T2 return) **divided** by line 465 of the **connected** payer corporation, **multiplied** by column G; and

(ii) Part IV tax on non-eligible dividends received from **connected** corporations is equal to amount II of the **connected** payer corporation (on page 7 of the T2 return) **divided** by line 470 of the **connected** payer corporation, **multiplied** by the difference between columns F and G.

Part 2 – Calculation of Part IV tax payable

Part IV tax on dividends received before deductions (amount 1H in part 1)			2A	
Part IV.I tax payable on dividends subject to Part IV tax (from line 360 of Schedule 43)	320			
Subtotal (amount 2A **minus** line 320)			►	2B
Current-year non-capital loss claimed to reduce Part IV tax	330			
Non-capital losses from previous years claimed to reduce Part IV tax	335			
Current-year farm loss claimed to reduce Part IV tax	340			
Farm losses from previous years claimed to reduce Part IV tax	345			
Total losses applied against Part IV tax (total of lines 330 to 345)			2C	
Amount 2C **multiplied** by 38 1 / 3 %				2D
Part IV tax payable (amount 2B **minus** amount 2D, if negative enter "0") (enter amount on line 712 of the T2 return)	360			

If your tax year begins after 2018, complete the following part to determine the required amount of Part IV taxes payable in order to calculate the eligible refundable dividend tax on hand (ERDTOH) at the end of the tax year.

Part IV tax before deductions on taxable dividends received from connected corporations (total of column L in part 1)		2E
Amount 4A from Schedule 43		2F
Part IV tax payable on taxable dividends received from connected corporations (amount 2E **minus** amount 2F, if negative enter "0") (enter at amount C on page 7 of the T2 return)		2G
Part IV tax on eligible dividends received from non-connected corporations (amount 1J in part 1)		2H
Amount 4C from Schedule 43		2I
Part IV tax payable on taxable dividends received from non-connected corporations (amount 2H **minus** amount 2I, if negative enter "0") (enter at amount D on page 7 of the T2 return)		2J

Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund

If your corporation's tax year-end is different than that of the recipient corporation with which you are connected, your corporation could have paid dividends in more than one tax year of the recipient corporation. If so, use a separate line to provide the information according to each tax year of the recipient corporation.

	M Name of recipient corporation with which you are connected 400	N Business number 410	O Tax year-end of recipient corporation in which the dividends in column P were received YYYYMMDD 420	P Taxable dividends paid to recipient corporations with which you are connected 430	Q Eligible dividends included in column P 440
1	Alectra Inc.	[redacted]	2024-12-31	75,485,391	
2	Alectra Inc.	[redacted]	2024-12-31	1,472,000	
				76,957,391 (Total of column P)	(Total of column Q)

Part 3 – Taxable dividends paid in the tax year that qualify for a dividend refund (continued)

Total taxable dividends paid in the tax year to other than connected corporations		450	
Eligible dividends included in line 450	455		
Total taxable dividends paid in the tax year that qualify for a dividend refund (total of column P **plus** line 450)		460	76,957,391
Total eligible dividends paid in the tax year (total of column Q **plus** line 455)		465	
Total non-eligible taxable dividends paid in the tax year (line 460 **minus** line 465)		470	76,957,391

Complete this part to determine the following amounts in order to calculate the dividend refund.

Line 465 **multiplied** by 38 1 / 3 % (enter at amount AA on page 7 of the T2 return)		3A
Line 470 **multiplied** by 38 1 / 3 % (enter at amount DD on page 7 of the T2 return)	29,500,333	3B

Part 4 – Total dividends paid in the tax year

Complete this part **if** the total taxable dividends paid in the tax year that qualify for a dividend refund (line 460) is different from the total dividends paid in the tax year.

Total taxable dividends paid in the tax year for the purposes of a dividend refund (from above)				76,957,391
Other dividends paid in the tax year (total of 510 to 540)				
Total dividends paid in the tax year			500	76,957,391
Dividends paid out of capital dividend account	510			
Capital gains dividends	520			
Dividends paid on shares described in subsection 129(1.2)	530			
Taxable dividends paid to a controlling corporation that was bankrupt at any time in the year	540			
Subtotal (total of lines 510 to 540)			►	4A
Total taxable dividends paid in the tax year that qualify for a dividend refund (Line 500 **minus** amount 4A)				76,957,391 4B

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Schedule 5

Tax Calculation Supplementary – Corporations

Corporation's name	Business Number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule if any of the following apply to your corporation during the tax year:
  - it had a permanent establishment in more than one jurisdiction (corporations that have no taxable income should only fill out columns A, B, and D in Part 1)
  - it is claiming provincial or territorial tax credits or rebates (see Part 2)
  - it has to pay taxes, other than income tax, for Newfoundland and Labrador or Ontario (see Part 2)
- All legislative references are to the Income Tax Regulations (the Regulations).
- For more information, see the T2 Corporation – Income Tax Guide.

Part 1 – Allocation of taxable income

100 ______________ Enter the regulation that applies (402 to 413).

A Jurisdiction. (tick **yes** if your corporation had a permanent establishment in the jurisdiction during the tax year) **Note 1**		B Total salaries and wages paid in jurisdiction	C B **multiplied** by taxable income, **divided** by G	D Gross revenue attributable to jurisdiction	E D **multiplied** by taxable income, **divided** by H	F Allocation of taxable income (C + E x 1/2) **Note 2** (where either G or H is nil, do not multiply by 1/2)
Newfoundland and Labrador	003 Yes ☐	103		143		
Newfoundland and Labrador Offshore	004 Yes ☐	104		144		
Prince Edward Island	005 Yes ☐	105		145		
Nova Scotia	007 Yes ☐	107		147		
Nova Scotia Offshore	008 Yes ☐	108		148		
New Brunswick	009 Yes ☐	109		149		
Quebec	011 Yes ☐	111		151		
Ontario	013 Yes ☐	113		153		
Manitoba	015 Yes ☐	115		155		
Saskatchewan	017 Yes ☐	117		157		
Alberta	019 Yes ☐	119		159		
British Columbia	021 Yes ☐	121		161		
Yukon	023 Yes ☐	123		163		
Northwest Territories	025 Yes ☐	125		165		
Nunavut	026 Yes ☐	126		166		
Outside Canada	027 Yes ☐	127		167		
Total		129 G		169 H		

Note 1: **Permanent establishment** is defined in subsection 400(2).
Note 2: For corporations other than those described under section 402, use the appropriate calculation described in the Regulations to allocate taxable income.

Notes:
1. After determining the allocation of taxable income, you have to calculate the corporation's provincial or territorial tax payable. For more information on how to calculate the tax for each province or territory, see the instructions for Schedule 5 in the T2 Corporation – Income Tax Guide.
2. If your corporation has provincial or territorial tax payable, fill out Part 2 on the following pages.
3. If your corporation is a member of a partnership and the partnership had a permanent establishment in a jurisdiction, select the jurisdiction in Column A and include your proportionate share of the partnership's salaries and wages and gross revenue in columns B and D, respectively.

Part 2 – Ontario tax payable, tax credits, and rebates

Total taxable income	Income eligible for small business deduction	Provincial or territorial allocation of taxable income	Provincial or territorial tax payable before credits
68,799,110		68,799,110	7,911,898

	Line	Amount		Amount	
Ontario basic income tax (from Schedule 500)	270	7,911,898			
Ontario small business deduction (from Schedule 500)	402				
Subtotal (line 270 **minus** line 402)		7,911,898	▶	7,911,898	5A
Ontario transitional tax debits and credits (from Schedule 506)	276				
Recapture of Ontario research and development tax credit (from Schedule 508)	277				
Subtotal (line 276 **plus** line 277)			▶		5B
Gross Ontario tax (amount 5A **plus** amount 5B)				7,911,898	5C
Ontario tax credit for manufacturing and processing (from Schedule 502)	406				
Ontario foreign tax credit (from Schedule 21)	408				
Ontario credit union tax reduction (from Schedule 500)	410				
Ontario political contributions tax credit (from Schedule 525)	415				
Ontario non-refundable tax credits (total of lines 406 to 415)			▶		5D
Subtotal (amount 5C **minus** amount 5D) (if negative, enter "0")				7,911,898	5E
Ontario research and development tax credit (from Schedule 508)	416			296,936	
Ontario corporate income tax payable before Ontario corporate minimum tax credit and Ontario community food program donation tax credit for farmers (amount 5E **minus** line 416) (if negative, enter "0")				7,614,962	5F
Ontario corporate minimum tax credit (from Schedule 510)	418			2,155,156	
Ontario community food program donation tax credit for farmers (from Schedule 2)	420				
Ontario corporate income tax payable (amount 5F **minus** the total of lines 418 and 420) (if negative, enter "0")				5,459,806	5G
Ontario corporate minimum tax (from Schedule 510)	278				
Ontario special additional tax on life insurance corporations (from Schedule 512)	280				
Subtotal (line 278 **plus** line 280)			▶		5H
Total Ontario tax payable before refundable tax credits (amount 5G **plus** amount 5H)				5,459,806	5I
Ontario qualifying environmental trust tax credit	450				
Ontario co-operative education tax credit (from Schedule 550)	452	403,609			
Ontario computer animation and special effects tax credit (from Schedule 554)	456				
Ontario film and television tax credit (from Schedule 556)	458				
Ontario production services tax credit (from Schedule 558)	460				
Ontario interactive digital media tax credit (from Schedule 560)	462				
Ontario book publishing tax credit (from Schedule 564)	466				
Ontario innovation tax credit (from Schedule 566)	468				
Ontario business-research institute tax credit (from Schedule 568)	470				
Ontario regional opportunities investment tax credit (from Schedule 570)	472				
Ontario made manufacturing investment tax credit (from Schedule 572)	474				
Ontario refundable tax credits (total of lines 450 to 474)		403,609	▶	403,609	5J
Net Ontario tax payable or refundable tax credit (amount 5I **minus** amount 5J) (if a credit, enter amount in brackets). Include this amount on line 255.	290			5,056,197	

Summary

Enter the total net tax payable or refundable tax credits for all provinces and territories on line 255.

Net provincial and territorial tax payable or refundable tax credits 255 5,056,197

If the amount on line 255 is positive, enter the net provincial and territorial tax payable on line 760 of the T2 return.
If the amount on line 255 is negative, enter the net provincial and territorial refundable tax credits on line 812 of the T2 return.

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Schedule 6

Summary of Dispositions of Capital Property

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule if your corporation disposed of (actual or deemed) capital property or claimed an allowable business investment loss (ABIL), or both, in the tax year.
- All legislative references are to the Income Tax Act.
- Also use this schedule to make a designation under paragraph 111(4)(e) if control of the corporation has been acquired by a person or a group of persons.
- For more information, see the section called "Schedule 6, Summary of Dispositions of Capital Property" in the T2 Corporation Income Tax Guide.
- If you need more space, attach additional schedules.

Designation under paragraph 111(4)(e)

Are any dispositions shown on this schedule related to deemed dispositions designated under paragraph 111(4)(e)? . . . . 050 Yes [ ] No [X]

If **yes**, attach a statement specifying which properties such a designation applies to.

In the various sections of this form:
- The abbreviation **FS** (for foreign source) is used to indicate the capital gain or loss arising from foreign property;
- The abbreviation **PA** (for passive asset) is used to indicate the capital gain or loss arising from the disposition of an asset other than an active asset of the corporation.

Part 1 – Shares

1 Number of shares 100	2 Name of corporation in which the shares were held 105	3 Class of shares 106	4 Date of acquisition YYYYMMDD 110	5 Proceeds of disposition 120	6 Adjusted cost base 130	7 Outlays and expenses from disposition 140	8 Gain (or loss) (column 5 **minus** columns 6 and 7) 150	A FS	A PA
			Totals						

Total adjustment under subsection 112(3) to all losses identified in column 8 . . . . 160 ______

Actual gain or loss from the disposition of shares (total of column 8 **plus** line 160) . . . . ______ A

Part 2 – Real estate (Do not include losses on depreciable property)

1 Municipal address of real estate 1 = Address 1 2 = Address 2 3 = City 4 = Province, Country, Postal Code and Zip Code or Foreign Postal Code 200	2 Date of acquisition YYYYMMDD 210	3 Proceeds of disposition 220	4 Adjusted cost base 230	5 Outlays and expenses from disposition 240	6 Gain (or loss) (column 3 **minus** columns 4 and 5) 250	A FS	A PA
Prior year proceeds adjustment		21,016			21,016		
(Brampton land)							
Brampton							
ON							
Totals		21,016			21,016 B		

Part 3 – Bonds

1 Face value of bonds 300	2 Maturity date YYYYMMDD 305	3 Name of bond issuer 307	4 Date of acquisition YYYYMMDD 310	5 Proceeds of disposition 320	6 Adjusted cost base 330	7 Outlays and expenses from disposition 340	8 Gain (or loss) (column 5 **minus** columns 6 and 7) 350	A FS	A PA
			Totals				C		

Part 4 – Other properties (Do not include losses on depreciable property)

1 Description of other property 400	2 Date of acquisition YYYYMMDD 410	3 Proceeds of disposition 420	4 Adjusted cost base 430	5 Outlays and expenses from disposition 440	6 Gain (or loss) (column 3 **minus** columns 4 and 5) 450	A FS	PA
Totals						D	

Other property includes capital debts, debts in respect of the disposition of a personal-use property per subsection 50(2), amounts that arise from foreign currency transactions, and capital gains (losses) allocated from partnerships and trusts.

If you are a member of a partnership, include:

– under column 3 (line 420), any capital gain reported in boxes 151, 270, or 271 of the T5013 slips
– under column 4 (line 430), any capital loss reported in boxes 151, 270, or 271 of the T5013 slips

If you are a beneficiary of a trust, include under column 3 (line 420) the amount reported in box 21 of the T3 slips.

Part 5 – Personal-use property (Do not include listed personal property)

1 Description of personal-use property 500	2 Date of acquisition YYYYMMDD 510	3 Proceeds of disposition 520	4 Adjusted cost base 530	5 Outlays and expenses from disposition 540	6 Gain only (column 3 **minus** columns 4 and 5; if negative, enter "0") 550	A FS	PA
Totals						E	

You **cannot** deduct losses on dispositions of personal-use property (other than listed personal property or a debt that is a personal-use property) from your income.

Part 6 – Listed personal property

1 Description of listed personal property 600	2 Date of acquisition YYYYMMDD 610	3 Proceeds of disposition 620	4 Adjusted cost base 630	5 Outlays and expenses from disposition 640	6 Gain (or loss) (column 3 **minus** columns 4 and 5) Note 1 650	A FS	PA
Totals							

Unapplied listed personal property losses from other years (amount from line 530 of Schedule 4, Corporation Loss Continuity and Application) . . . . . . 655 ____________

Net gains (or losses) from the disposition of listed personal property (total of column 6 **minus** line 655) . . . . . . ____________ F

Net listed personal property losses can only be applied against listed personal property gains.

Note 1: Do **not** include gains arising on the disposition of certain certified cultural property to a designated cultural institution. See subparagraph 39(1)(a)(i.1) for more information.

Part 7 – Property qualifying for and resulting in an allowable business investment loss

1 Name of small business corporation 900	2 Shares, enter **1**; debt, enter **2** 905	3 Date of acquisition YYYYMMDD 910	4 Proceeds of disposition 920	5 Adjusted cost base 930	6 Outlays and expenses from disposition 940	7 Loss only (column 4 **minus** columns 5 and 6) 950	A FS	PA
Totals								

Allowable business investment losses (ABILs) . . . . . . Total of Column 7 ____________ x 1/2 = ____________ G

Enter amount G on line 406 of Schedule 1, Net Income (Loss) for Income Tax Purposes.

Properties listed in Part 7 should **not** be included in any other parts of this schedule.

Part 8 – Capital gains or losses

Total of amounts A to F (do **not** include amount F if it is a loss)		21,016	H
Capital gains dividend received in the year	875		
Capital gains reserve opening balance (from Part 1 of Schedule 13, Continuity of Reserves)	880		
Subtotal (amount H **plus** total of lines 875 and 880)		21,016	I
Capital gains reserve closing balance (from Part 1 of Schedule 13, Continuity of Reserves)	885		
Capital gains or losses, excluding ABILs (amount I **minus** line 885)	890	21,016	

FS PA

Part 9 – Taxable capital gains and total capital losses

Capital gains or losses, excluding ABILs (amount from line 890 in Part 8) ..... 21,016 J

Deduct the following amounts included in amount J, that are subject to the zero inclusion rate[Note 2]:

Gain on the donation to a qualified donee of a share, debt obligation, or right listed on a designated stock exchange and other securities under paragraphs 38(a.1)(i) and (iii)	895			
Gain on the donation to a qualified donee of ecologically sensitive land under subsection 38(a.2)[Note 3]	896			
Exempt portion of the gain on the donation of securities arising from the exchange of a partnership interest under subsection 38(a.3)		a		
Subtotal (line 895 **plus** line 896 **plus** line a)		▶		K
Subtotal (amount J **minus** amount K)			21,016	L

Deemed capital gain from the donation of property included in a flow-through share class of property to a qualified donee under subsection 40(12):

Exemption threshold at time of disposition	897	
The total of all capital gains from the actual disposition of the property	898	

Line 897 or line 898, whichever is less ..... M

Taxable capital gains under section 34.2 (line 275 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)		x 2 =	899		
Subtotal (total of amounts L and M **plus** line 899)				21,016	N
Allowable capital losses under section 34.2 (line 285 of Schedule 73, Income Inclusion Summary for Corporations that are Members of Partnerships)		x 2 =	901		
Subtotal (amount N **minus** line 901)				21,016	O
Portion of the capital gain that is subject to a 100% inclusion rate per 100(1)[Note 4]		x 2 =	902		
Total capital gains or losses (amount O **plus** line 902)				21,016	P

Taxable capital gains or total capital losses

Total capital losses (if amount P is negative, enter amount P; if amount P is positive, enter "0") ..... Q

Enter amount Q on line 210 of Schedule 4.

Taxable capital gains (if amount P is positive, enter the result of amount P 21,016 multiplied by 50.0000 %; if amount P is negative, enter "0") ..... 10,508 R

Enter amount R on line 113 of Schedule 1.

Note 2: When a taxpayer is entitled to an advantage in respect of a donation, the zero inclusion rate is restricted to only that part of the taxpayer's capital gain on disposition of the property that is attributable to the eligible amount of the donation. The amount of the gain attributable to any advantage (or benefit) received in respect of the donation is subject to the ordinary capital gains inclusion rate. See section 38.2 for more information.

Note 3: Do **not** include gains on donations of ecologically sensitive land to a private foundation.

Note 4: Do **not** include any portion of the capital gain that is subject to the 50% inclusion rate. Enter any such portion in Part 4. If you are a member of a partnership, include the amount reported in box 289 of the T5013 slip.

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Schedule 7

Aggregate Investment Income and Income Eligible for the Small Business Deduction

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule if you are a Canadian-controlled private corporation (CCPC) to calculate:
  - your aggregate investment income and foreign investment income, as defined in subsection 129(4), to determine the refundable portion of Part I tax, and your adjusted aggregate investment income, as defined in subsection 125(7), for the purpose of the business limit reduction
  - your **specified partnership income**, as defined in subsection 125(7), if you are a member (or **designated member**) of one or more partnerships, and
  - your income from an active business carried on in Canada eligible for the small business deduction including any **specified corporate income** as defined in subsection 125(7)
- Use this schedule if another CCPC is making an assignment of **business limit** under subsection 125(3.2) to you.
- Use this schedule if you are a member of a partnership to assign **specified partnership business limit** to a **designated member** under subsection 125(8).

  Note: If you are an individual, a trust, or a corporation that is not a CCPC, **only** complete Table 1 (columns A1, B1, C1, G1, H1 and J1) and Table 3 to make this assignment. Individuals and trusts can attach the pages with these completed tables to their respective tax returns.
- The adjusted aggregate investment income, for the purpose of the business limit reduction, also applies to a tax year of a corporation that begins before 2019 and ends after 2018 under the following circumstances:
  - the corporation's preceding tax year was, because of a transaction or event or a series of transactions or events, shorter than it would have been in the absence of that transaction, event or series, and
  - one of the reasons for the transaction, event or series was to defer the application of subsections 125(5.1), (5.2) and (7) to the corporation
- All legislative references are to the federal Income Tax Act.
- For more information, see **Small Business Deduction** and **Refundable Portion of Part I Tax** in Guide T4012, T2 Corporation – Income Tax Guide.

Part 1 – Aggregate investment income

Aggregate investment income is all **world** source income.

Eligible portion of taxable capital gains for the year					002	10,508	
Eligible portion of allowable capital losses for the year (including allowable business investment losses)			012				
Net capital losses of previous years claimed on line 332 on the T2 return			022				
Subtotal (line 012 **plus** line 022)					►		A
Line 002 **minus** amount A (if negative, enter "0")						10,508	B
Total income from property (include income from a specified investment business carried on in Canada other than income from a source outside Canada)			032				
Exempt income	042						
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	052						
Taxable dividends deductible (total of column F on Schedule 3 **minus** related expenses)	062						
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	072						
Subtotal (**add** lines 042, 052, 062 and 072)		►			C		
Subtotal (line 032 **minus** amount C)					►		D
Amount B **plus** amount D						10,508	E
Total losses from property (include losses from a specified investment business carried on in Canada other than a loss from a source outside Canada)					082		
Amount E **minus** line 082 (if negative, enter "0") (enter on line 440 of the T2 return)					092	10,508	

Part 2 – Adjusted aggregate investment income

Eligible portion of taxable capital gains for the year (other than taxable capital gains from the disposition of an active asset note 13)			705	
Eligible portion of allowable capital losses for the year (including allowable business investment losses) (other than allowable capital losses from the disposition of an active asset note 13)			710	
Subtotal (line 705 **minus** line 710) (if negative, enter "0")				F
Total income from property note 14		715		
Exempt income	720			
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year	725			
Dividends from connected corporations	730			
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	735			
Subtotal (**add** lines 720, 725, 730 and 735)	►	G		
Subtotal (line 715 **minus** amount G)		►		H
Amount F **plus** amount H				I
Total losses from property note 14			740	
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year			741	
Adjusted aggregate investment income (amount I **minus** line 740, **plus** line 741) (if negative, enter "0")			745	

If this is your first tax year starting after 2018, complete the following portion.

Eligible portion of taxable capital gains for each tax year that ended in the preceding calendar year (other than taxable capital gains from the disposition of an active asset note 13)			2A
Eligible portion of allowable capital losses for each tax year that ended in the preceding calendar year (including allowable business investment losses)(other than allowable capital losses from the disposition of an active asset note 13)			2B
Subtotal (amount 2A **minus** amount 2B) (if negative, enter "0")			2C
Total income from property for each tax year that ended in the preceding calendar year note 14		2D	
Exempt income for each tax year that ended in the preceding calendar year	2E		
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for each tax year that ended in the preceding calendar year	2F		
Dividends from connected corporations for each tax year that ended in the preceding calendar year	2G		
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a) for each tax year that ended in the preceding calendar year	2H		
Subtotal (**add** amounts 2E, 2F, 2G and 2H)	►	2I	
Subtotal (amount 2D **minus** amount 2I)		►	2J
Amount 2C **plus** amount 2J			2K
Total losses from property for each tax year that ended in the preceding calendar year note 14			2L
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for each tax year that ended in the preceding calendar year			742
Adjusted aggregate investment income (amount 2K **minus** amount 2L, **plus** line 742) (if negative, enter "0")			744

(enter the total of line 744 and the adjusted aggregate investment income of all associated corporations on line 417 of the T2 return)

Part 3 – Foreign investment income

Foreign investment income is all income from sources **outside Canada**.

Eligible portion of taxable capital gains for the year			001	
Eligible portion of allowable capital losses for the year (including allowable business investment losses)			009	
Subtotal (line 001 **minus** line 009) (if negative, enter "0")				J
Total income from property from a source **outside Canada** (net of related expenses)		019		
Exempt income	029			
Taxable dividends deductible (total of column F on Schedule 3 **minus** related expenses)	049			
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)	059			
Subtotal (**add** lines 029, 049, and 059)	▶	K		
Subtotal (line 019 **minus** amount K)		▶		L
Amount J **plus** amount L				M
Total losses from property from a source **outside Canada**			069	
Amount M **minus** line 069 (if negative, enter "0") (enter on line 445 of the T2 return)			079	

Part 3A – Canadian and foreign investment income and adjusted aggregate investment income calculation

	A Canadian investment income	B Foreign investment income	C Adjusted aggregate investment income*	
Eligible portion of the taxable capital gains for the year before taking into account the capital gains reserves (federal) of Schedule 13*	10,508			1.1
Eligible portion of capital gains reserves (addition/deduction)*, **				1.2
Taxable capital gains under section 34.2 (line 275 on Schedule 73)**				1.3
Eligible portion of the taxable capital gains for the year (**add** amounts 1.1, 1.2, and 1.3)	10,508			1
Eligible portion of allowable capital losses for the year (including allowable business investment losses)*				2.1
Net capital losses of previous years (line 332 on the T2 return)				2.2
Allowable capital losses under section 34.2 (line 285 of Schedule 73)**				2.3
Allowable capital losses for the year (**add** amounts 2.1, 2.2 and 2.3)				2
Amount 1 **minus** amount 2 (if negative, enter "0")	10,508			3
Taxable dividends				4.1
Rental property income (under regulation 1100(11))				4.2
Other property income*				4.3
Property income under section 34.2 (line 280 of Schedule 73)**				4.4
Total property income (**add** amounts 4.1, 4.2, 4.3 and 4.4)				4
Exempt income				5.1
Amounts received from AgriInvest Fund No. 2 that were included in computing the corporation's income for the year				5.2
Taxable dividends deductible (total of column F on Schedule 3 **minus** related expenses)*				5.3
Business income from an interest in a trust that is considered property income under paragraph 108(5)(a)				5.4
Add amounts 5.1, 5.2, 5.3 and 5.4				5
Amount 4 **minus** amount 5				6
Amount 3 **plus** amount 6	10,508			7
Rental property losses (under regulation 1100(11))				8.1
Dividend losses				8.2
Other property losses*				8.3
Property losses under section 34.2 (line 280 of Schedule 73)**				8.4
Total property losses (**add** amounts 8.1, 8.2, 8.3 and 8.4)				8
Amount 7 **minus** amount 8 (if negative, enter "0")	10,508			9
Amount, if any, deducted under subsection 91(4) in computing the corporation's income for the year				10
Amount 7 **minus** amount 8 **plus** amount 10 (if negative, enter "0")				11

* To calculate the adjusted aggregate investment income under column C:

- On lines 1.1, 1.2, 1.3, 2.1 and 2.3, only capital gains and losses resulting from the disposition of property other than an active asset (as defined under subsection 125(7) ITA) are to be taken into account.
- On line 4.3, include amounts in respect of a life insurance policy that are included in computing the corporation's income for the year (even if those amounts are not included in the calculation of the corporation's investment income in column A and B) as well as the income from a specified foreign investment business.
- On line 5.3, only the dividends received from a connected corporation should be included.
- On line 8.3, include the loss from a specified foreign investment business.

For more information on the calculation of the adjusted aggregate investment income, consult notes 13 and 14 at the end of this form as well as the Help (F1).

** When an amount is entered on these lines in column B, it reduces the corresponding amount in column A. For more information, consult the Help (F1).

Net taxable dividends		Canadian	Foreign	Total
Taxable dividends deducted per Schedule 3				
Less: Expenses related to such dividends	A*			
Total expenses				
Net taxable dividends				

* Column A – Enter an "X" if the expense is related to a dividend received from a connected corporation.

Part 4 – Specified partnership income

Table 1 – Specified partnership income

A	A1	1A
Is the corporation a designated member of the partnership?	Partnership name **200**	Partnership's account number
Yes ☐ No ☐		

B1	C1	D1	1D	2D	E1	F1
Total income (loss) of partnership from an active business **300**	Your share of amount in column B1 **310**	Income of the corporation from providing (directly or indirectly) services or property to the partnership **311**	Prorated amounts calculated under section 34.2 note 1	Expenses the corporation incurred to earn partnership income	Adjustments (column 1D **minus** column 2D) **315**	Corporation's income (loss) in respect of the partnership note 2 (**add** columns C1, D1 and E1) **320**

Total **350** ______

G1	H1	I1	J1	K1	L1	M1
Number of days in the partnership's fiscal period note 15 **325**	Prorated business limit notes 2 and 3 (column C1 ÷ column B1) × [$ 500 000 × (column G1 ÷ 365)] (if column C1 is negative, enter "0") **330**	Specified partnership business limit **assigned to you** (from H2 in Table 2) note 5 **335**	Specified partnership business limit **assigned by you** from F3 in Table 3) note 6 **336**	Specified partnership business limit amount (column H1 **plus** column I1 **minus** column J1)	Column F1 **minus** column K1 (if negative, enter "0")	Lesser of columns F1 and K1 (if column F1 is negative, enter "0") note 4 **340**

Total **385** ______ **360** ______

Corporation's losses for the year from an active business carried on in Canada (other than as a member of a partnership) – enter as a positive amount . . . . **370** ______

Specified partnership loss of the corporation for the year – enter as a positive amount (total of all negative amounts in column F1) . . . . **380** ______

Subtotal (line 370 **plus** line 380) ______ N

Amount at line 385 or amount N, whichever is less . . . . **390** ______

Specified partnership income (line 360 **plus** line 390) . . . . **400** ______
(enter at amount R in Part 5)

Part 4 – Specified partnership income (continued)

Tables 2 and 3 are used to make an assignment of **specified partnership business limit** under subsection 125(8). A person that is a member of a partnership can make an assignment of **specified partnership business limit** under subsection 125(8) to a **designated member**.

If you are a CCPC that is a designated member and **receiving** specified partnership business limit from a person that is a member of the partnership, complete Table 2.

If you are a member of the partnership and are **assigning** specified partnership business limit to a designated member, complete Table 3.

Table 2 – A member is assigning to you specified partnership business limit under subsection 125(8)

A2	2A	B2
Partnership name 405	Partnership's account number	Name of the member 406

C2	D2	E2	F2	G2	H2
Business number of the member (if applicable) 410	Social insurance number of the member (if applicable) 411	Trust account number of the member (if applicable) 412	Tax year start of the member (YYYYMMDD) 415	Tax year-end of the member (YYYYMMDD) 416	Specified partnership business limit assigned to you by the member note 7 420

Table 3 – You are assigning to a designated member (CCPC) specified partnership business limit under subsection 125(8)

A3	3A	B3
Partnership name 425	Partnership's account number	Name of the designated member 426

C3	D3	E3	F3
Business number of the designated member 430	Tax year start of the designated member (YYYYMMDD) 435	Tax year-end of the designated member (YYYYMMDD) 436	Specified partnership business limit assigned by you to the designated member note 8 440

Part 5 – Partnership income not eligible for the small business deduction

Corporation's income from active businesses carried on in Canada as a member or designated member of a partnership (after deducting related expenses) – from line 350 in Part 4 (if the net amount is negative, enter "0" on line 450)		O
Specified partnership loss (from line 380 in Part 4)		P
Subtotal (amount O **plus** amount P)		Q
Specified partnership income (from line 400 in Part 4)		R
Partnership income not eligible for the small business deduction (amount Q **minus** amount R) (enter at amount Z in Part 6) 450		

Part 6 – Income eligible for the small business deduction

	Line	Amount			Amount	
Net income for income tax purposes from line 300 of the T2 return		71,023,226	S			
Allowable business investment loss from line 406 of Schedule 1			T			
Subtotal (amount S **plus** amount T)		71,023,226		►	71,023,226	U
Foreign business income after deducting related expenses note 9	500					
Taxable capital gains from line 113 of Schedule 1		10,508	V			
Net property income (line 032 note 10 **minus** the total of lines 042, 052 and 082 note 9 in Part 1)			W			
Personal services business income after deducting related expenses note 9 .... e1						
Other income after deducting related expenses note 9 .... e2						
Subtotal (amount e1 **plus** amount e2) note 9 ►	520					
Subtotal (**add** line 500, amount V, amount W and line 520)		10,508		►	10,508	X
Net amount (amount U **minus** amount X)					71,012,718	Y
Partnership income not eligible for the small business deduction (line 450 in Part 5)			Z			
Partnership income allocated to your corporation under subsection 96(1.1)	530					
Income referred to in clause 125(1)(a)(i)(C)	540					
Income referred to in clause 125(1)(a)(i)(B) (from line 615 in Part 7)			AA			
Subtotal (**add** amount Z, line 530, line 540 and amount AA)				►		BB
Specified corporate income (from line 625 in Part 7)						CC
Income eligible for the small business deduction (amount Y **minus** amount BB, **plus** amount CC) (enter amount DD on line 400 of the T2 return - if negative, enter "0")					71,012,718	DD

Part 7 – Specified corporate income and assignment under subsection 125(3.2)

	1EE Name of the corporation	**EE** Business number of the corporation 600	**FF** Income described under clause 125(1)(a)(i)(B) received from the corporation identified in column EE note 11 610	**GG** Business limit assigned from the corporation identified in column EE note 12 620
1				
			Total 615	Total 625

See the privacy notice on your return.

Notes

1. Do **not** include expenses that were deducted in computing the income of the corporation in column D1.

   In general, amounts included under subsections 34.2(2) and 34.2(3) or claimed under subsection 34.2(4) are deemed to have the **same character** and be in the **same proportions** as the partnership income they relate to. For example, if a corporation receives $100,000 of partnership income for the partnership's fiscal period ending in its tax year, and that income is made up of $40,000 of active business income, $30,000 of income from property, and $30,000 as a taxable capital gain, the corporation's adjusted stub period accrual (ASPA) in respect of the partnership would be 40% active business income, 30% property income, and 30% taxable capital gains. Add or deduct only the portion of the following amounts that are characterized as **active business income** in accordance with subsection 34.2(5):

   Add:
   – the ASPA under subsection 34.2(2) (column 4 of Schedule 73)
   – the income inclusion for a new corporate member of a partnership under subsection 34.2(3) (column 6 of Schedule 73)

   Deduct:
   – the previous-year ASPA under subsection 34.2(4) (column 5 of Schedule 73)
   – the previous-year income inclusion for a new corporate member of a partnership under subsection 34.2(4) (column 7 of Schedule 73)
2. When a partnership carries on more than one business, one of which generates income and another of which realizes a loss, the loss is **not** netted against the partnership's income when calculating the prorated business limit (column H1). Enter on line 380 the total of all losses from column F1.
3. **If** you are a **designated member** of the partnership, enter "0".
4. You must enter "0" **if** the partnership provides services or property to either:

   (A) a private corporation (directly or indirectly in any manner whatever) in the year, if:
   - you (or one of your shareholders) or a person that does **not** deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and
   - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
     – persons (other than the private corporation) that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
     – partnerships with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest, or

   (B) a particular partnership (directly or indirectly in any manner whatever) in the year, if:
   - you (or one of your shareholders) do **not** deal at arm's length with the particular partnership or a person that holds a direct or indirect interest in the particular partnership, and
   - it is not the case that all or substantially all of the partnership's income for the year from an active business is from providing services or property to
     – persons that deal at arm's length with the partnership and each person that holds a direct or indirect interest in the partnership, or
     – partnerships (other than the particular partnership) with which the partnership deals at arm's length, other than a partnership in which a person that does **not** deal at arm's length with you holds a direct or indirect interest.
5. If you are a CCPC that is a **designated member** receiving an assignment of **specified partnership business limit,** complete Table 2 to determine the amounts to enter in Table 1 column I1.
6. If you are a **member** of the partnership and you are assigning **specified partnership business limit**, complete Table 3 to determine the amounts to enter in Table 1 column J1.
7. Add the amounts in column H2 that are for the same partnership and enter it in Table 1 column I1, in the row of the applicable partnership.
8. Add the amounts in column F3 that are for the same partnership and enter it in Table 1 column J1, in the row of the applicable partnership. This amount **cannot** be higher than the amount of prorated business limit you would otherwise be entitled to in Table 1 column H1 for that partnership.
9. If negative, enter amount in brackets, and **add** instead of subtracting.
10. Net of related expenses.
11. This amount is [as defined in subsection 125(7) **specified corporate income** (a)(i)] the total of all amounts, each of which is your income from an active business for the year from providing services or property to a private corporation (directly or indirectly, in any manner whatever) if

    (A) at any time in the year, you (or one of your shareholders) or a person that does not deal at arm's length with you (or one of your shareholders) holds a direct or indirect interest in the private corporation, and

    (B) it is not the case that all or substantially all of your income for the year from an active business is from providing services or property to
    (I) persons (other than the private corporation) with which you deal at arm's length, or
    (II) partnerships with which you deal at arm's length, other than a partnership in which a person that does not deal at arm's length with you holds a direct or indirect interest.

    Do **not** include specified farming or fishing income. If the conditions described in subsection 125(10) are met, do not include income from an associated corporation.
12. The amount of business limit that a CCPC can assign to you cannot be greater than the amount in column FF that is from providing services or property **directly** to that CCPC. If there is an amount included in column FF that is deductible by that CCPC in respect of the amount of its income referred to in clause 125(1)(a)(i)(A) or (B) for its tax year, you need to deduct it from column FF for the purpose of determining the amount that can be assigned to you.

Notes (continued)

13. Active asset, of a particular corporation at any time, means property that is:
    (A) used at that time principally in an active business carried on primarily in Canada by the particular corporation or by a Canadian-controlled private corporation that is related to the particular corporation,
    (B) a share of the capital stock of another corporation if, at that time,
    - the other corporation is connected with the particular corporation (within the meaning assigned by subsection 186(4) on the assumption that the other corporation is at that time a payer corporation within the meaning of that subsection), and
    - the share would be a qualified small business corporation share (as defined in subsection 110.6(1)) if:
      – the references in that definition to an "individual" were references to the particular corporation, and
      – that definition were read without reference to "the individual's spouse or common-law partner", or
    (C) an interest in a partnership, if:
    - at that time, the fair market value of the particular corporation's interest in the partnership is equal to or greater than 10% of the total fair market value of all interests in the partnership,
    - throughout the 24-month period ending before that time, more than 50% of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B), and
    - at that time, all or substantially all of the fair market value of the property of the partnership was attributable to property described in this paragraph or in paragraph (A) or (B).
14. Income or loss from property of a particular corporation, for the purposes of calculating the corporation's adjusted aggregate investment income, includes income or loss from a specified investment business, as well as all amounts in respect of a life insurance policy that are included in computing the corporation’s income for the year (even if those amounts were not included in the computation of the corporation’s aggregate investment income in Part 1).
15. The maximum number of days that can be entered in column G1 for a partnership's fiscal period is 365, it is not adjusted for a leap year.

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Schedule 8

Capital Cost Allowance (CCA)

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

For more information, see the section called "Capital Cost Allowance" in Guide T4012, *T2 Corporation – Income Tax*.

Unless otherwise stated, all legislative references are to the federal *Income Tax Act*.

Is the corporation electing under subsection 1101(5q) of the *Income Tax Regulations*? **101** Yes [ ] No [X]

Part 1 – Agreement between associated eligible persons or partnerships (EPOPs)

Are you associated in the tax year with one or more EPOPs with which you have entered into an agreement under subsection 1104(3.3) of the Regulations? . . . . **105** Yes [ ] No [X]

If you answered **yes**, fill out Part 1. Otherwise, go to Part 2.

Enter a percentage assigned to each associated EPOP (including your corporation) as determined in the agreement.

This percentage will be used to allocate the immediate expensing limit. The total of all the percentages assigned under the agreement should not exceed 100%. If the total is more than 100%, then the associated group has an immediate expensing limit of nil. For more information about the immediate expensing limit, see note 12 in Part 2.

	1 Name of EPOP **110**	2 Identification number **Note 1** **115**	3 Percentage assigned under the agreement **120**
1.			
		Total	

Immediate expensing limit allocated to the corporation (see **Note 2**) . . . . **125** ______

Note 1: The identification number is the social insurance number, business number, or partnership account number of the EPOP.

Note 2: Multiply 1.5 million by the percentage assigned to your corporation in column 3. If the total of column 3 is more than 100%, enter "0".

Part 2 – CCA calculation

	1 Class number Note 3 200	Description	2 Undepreciated capital cost (UCC) at the beginning of the year 201	3 Cost of acquisitions during the year (new property must be available for use) Note 4 203	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) Note 5 232	5 Adjustments and transfers Note 6 205	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition Note 7 221	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition Note 8 222	8 Proceeds of dispositions Note 9 207
1.	1	GHESI-ENVIDA	1,912,064						0
2.	1		693,342,846	5,016,291					0
3.	1b	200 Kennedy Rd S	50,650,426						0
4.	1b	2185 Derry Rd	2,424,179						0
5.	1b	2185 Derry Rd. 2018	4,735,472						0
6.	1b	2185 Derry Rd. 2022 - 2nd Floor	2,058,497						0
7.	1b	55 John St. 2018	4,148,045						0
8.	1b	Aquitaine Substation	283,660						0
9.	1b	BCM Building	480,584						0
10.	1b	Cityview	357,825						0
11.	1b	Erin Mills Substation	1,093,830						0
12.	1b	GHESI	704,248						0
13.	1b	GHESI (2)	18,432						0
14.	1b	GHESI-ENVIDA	5,034						0
15.	1b	HUC	7,291,427						0
16.	1b	Nebo Rd 2020	919,510						0
17.	1b	Rubin MS	426,179						0
18.	1b	Winston Churchill Substation	80,258						0
19.	2		67,821,136						0
20.	3	Bramp FMV Bump - SH	186,555						0
21.	3		2,116,109						0
22.	6		4,543						0
23.	8	Bramp FMV Bump - SH	6,917						0
24.	8	GHESI-ENVIDA	1,866,528						0
25.	8	Solar Business - Office Equip	209						0
26.	8		14,330,659	3,207,875					0
27.	10	Bramp FMV Bump - SH	440,291						0
28.	10	GHESI-ENVIDA	848						0
29.	10		9,264,006	9,025,287					991,183
30.	10.1	019-07	97						N/A
31.	10.1	020-07	68						N/A
32.	10.1	Dodge Sprinter Van	48						N/A

	1 Class number Note 3 200	Description	2 Undepreciated capital cost (UCC) at the beginning of the year 201	3 Cost of acquisitions during the year (new property must be available for use) Note 4 203	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) Note 5 232	5 Adjustments and transfers Note 6 205	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition Note 7 221	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition Note 8 222	8 Proceeds of dispositions Note 9 207
33.	10.1	Ford Escape Hybrid	48						N/A
34.	10.1	Ford Escape Hybrid	48						N/A
35.	10.1	Vehicle 023-08	138						N/A
36.	10.1	Vehicle 024-09	138						N/A
37.	12			25,546,244					0
38.	13	Addiscott Ops Centre	583,815						0
39.	13	Barrie Hydro - right to use	202,586						0
40.	13	Leasehold improvements Sandalwood	138,179						0
41.	13	PS Inc - 2005 Addition	52,881						0
42.	14	Churchill Meadows	23,413,668						0
43.	14	Dundas	21,793						0
44.	14	Goreway TS 10Y	4,668,534						0
45.	14	H1 Holland TS - 2020	344,960						0
46.	14	H1 Midhurst CC	946,187						0
47.	14	Nebo Road	1,280,434						0
48.	14	Pleasant CCRA (Brampton)	4,271,673						0
49.	14	Vansickle Substation	4,940,924						0
50.	14	Winona	1,396,131						0
51.	14.1	2017 Onwards	5,599,685	61,092					0
52.	14.1	2017 Onwards - SH	543,235						0
53.	14.1	Bramp FMV Bump - SH	7,030,339						0
54.	14.1	Bramp GW - SH	90,766,287						0
55.	14.1	GHESI 5	59,945						0
56.	14.1	GHESI 7	1,273,336						0
57.	14.1	GHESI-ENVIDA	25,355						0
58.	14.1	Pre 2017	13,158,953						0
59.	14.1	Pre 2017 - SH	1,486,849						0
60.	17	GHESI-ENVIDA	1,907,033						0
61.	17		567,506						0
62.	42	GHESI	70						0
63.	43.1		6,013						0
64.	43.2	GHESI-ENVIDA	102,283						0
65.	43.2	PSI Smart Grid	28,784						0
66.	43.2	Solar Business - Solar Panels	226,341	164,421					0

	1 Class number Note 3 200	Description	2 Undepreciated capital cost (UCC) at the beginning of the year 201	3 Cost of acquisitions during the year (new property must be available for use) Note 4 203	4 Cost of acquisitions from column 3 that are designated immediate expensing property (DIEP) Note 5 232	5 Adjustments and transfers Note 6 205	6 Amount from column 5 that is assistance received or receivable during the year for a property, subsequent to its disposition Note 7 221	7 Amount from column 5 that is repaid during the year for a property, subsequent to its disposition Note 8 222	8 Proceeds of dispositions Note 9 207
67.	45		8,967						0
68.	47	Bramp FMV Bump - SH	44,437,958						0
69.	47		1,787,391,259	299,561,210					50,633
70.	50	Bramp FMV Bump - SH	1,701						0
71.	50		1,859,066	5,806,010					0
72.	54	EV Light Trucks and Vehicles		1,725,735					0
73.	95	Solar Business CIP	63,962			-63,962			0
74.	95		92,557,433			-6,805,097			0
		Totals	2,958,335,027	350,114,165		-6,869,059			1,041,816

	1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) Note 10	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) Note 11 236	12 Immediate expensing Note 12 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 Note 13 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0")
1.	1	GHESI-ENVIDA		1,912,064					1,912,064	
2.	1			698,359,137			5,016,291	5,016,291	698,359,137	
3.	1b	200 Kennedy Rd S		50,650,426					50,650,426	
4.	1b	2185 Derry Rd		2,424,179					2,424,179	
5.	1b	2185 Derry Rd. 2018		4,735,472					4,735,472	
6.	1b	2185 Derry Rd. 2022 - 2nd Floor		2,058,497					2,058,497	
7.	1b	55 John St. 2018		4,148,045					4,148,045	
8.	1b	Aquitaine Substation		283,660					283,660	
9.	1b	BCM Building		480,584					480,584	
10.	1b	Cityview		357,825					357,825	
11.	1b	Erin Mills Substation		1,093,830					1,093,830	
12.	1b	GHESI		704,248					704,248	

	1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) **Note 10**	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) **Note 11** 236	12 Immediate expensing **Note 12** 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 **Note 13** 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0")
13.	1b	GHESI (2)		18,432					18,432	
14.	1b	GHESI-ENVIDA		5,034					5,034	
15.	1b	HUC		7,291,427					7,291,427	
16.	1b	Nebo Rd 2020		919,510					919,510	
17.	1b	Rubin MS		426,179					426,179	
18.	1b	Winston Churchill Substation		80,258					80,258	
19.	2			67,821,136					67,821,136	
20.	3	Bramp FMV Bump - SH		186,555					186,555	
21.	3			2,116,109					2,116,109	
22.	6			4,543					4,543	
23.	8	Bramp FMV Bump - SH		6,917					6,917	
24.	8	GHESI-ENVIDA		1,866,528					1,866,528	
25.	8	Solar Business - Office Equip		209					209	
26.	8			17,538,534			3,207,875	3,207,875	17,538,534	
27.	10	Bramp FMV Bump - SH		440,291					440,291	
28.	10	GHESI-ENVIDA		848					848	
29.	10			17,298,110			9,025,287	9,025,287	17,298,110	991,183
30.	10.1	019-07		97					97	
31.	10.1	020-07		68					68	
32.	10.1	Dodge Sprinter Van		48					48	
33.	10.1	Ford Escape Hybrid		48					48	
34.	10.1	Ford Escape Hybrid		48					48	
35.	10.1	Vehicle 023-08		138					138	
36.	10.1	Vehicle 024-09		138					138	
37.	12			25,546,244			25,546,244	25,546,244	25,546,244	
38.	13	Addiscott Ops Centre		583,815					583,815	
39.	13	Barrie Hydro - right to use		202,586					202,586	
40.	13	Leasehold improvements Sandalwood		138,179					138,179	
41.	13	PS Inc - 2005 Addition		52,881					52,881	
42.	14	Churchill Meadows		23,413,668					23,413,668	
43.	14	Dundas		21,793					21,793	

	1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) **Note 10**	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) **Note 11** 236	12 Immediate expensing **Note 12** 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 **Note 13** 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0")
44.	14	Goreway TS 10Y		4,668,534					4,668,534	
45.	14	H1 Holland TS - 2020		344,960					344,960	
46.	14	H1 Midhurst CC		946,187					946,187	
47.	14	Nebo Road		1,280,434					1,280,434	
48.	14	Pleasant CCRA (Brampton)		4,271,673					4,271,673	
49.	14	Vansickle Substation		4,940,924					4,940,924	
50.	14	Winona		1,396,131					1,396,131	
51.	14.1	2017 Onwards		5,660,777			61,092	61,092	5,660,777	
52.	14.1	2017 Onwards - SH		543,235					543,235	
53.	14.1	Bramp FMV Bump - SH		7,030,339					7,030,339	
54.	14.1	Bramp GW - SH		90,766,287					90,766,287	
55.	14.1	GHESI 5		59,945					59,945	
56.	14.1	GHESI 7		1,273,336					1,273,336	
57.	14.1	GHESI-ENVIDA		25,355					25,355	
58.	14.1	Pre 2017		13,158,953					13,158,953	
59.	14.1	Pre 2017 - SH		1,486,849					1,486,849	
60.	17	GHESI-ENVIDA		1,907,033					1,907,033	
61.	17			567,506					567,506	
62.	42	GHESI		70					70	
63.	43.1			6,013					6,013	
64.	43.2	GHESI-ENVIDA		102,283					102,283	
65.	43.2	PSI Smart Grid		28,784					28,784	
66.	43.2	Solar Business - Solar Panels		390,762			164,421	164,421	390,762	
67.	45			8,967					8,967	
68.	47	Bramp FMV Bump - SH		44,437,958					44,437,958	
69.	47			2,086,901,836			299,561,210	299,561,210	2,086,901,836	50,633
70.	50	Bramp FMV Bump - SH		1,701					1,701	
71.	50			7,665,076			5,806,010	5,806,010	7,665,076	
72.	54	EV Light Trucks and Vehicles		1,725,735			1,725,735	1,725,735	1,725,735	
73.	95	Solar Business CIP								

	1 Class number	Description	9 Proceeds of dispositions of the DIEP (enter amount from column 8 that relates to the DIEP reported in column 4) 234	10 UCC (column 2 **plus** column 3 **plus** or **minus** column 5 **minus** column 8) **Note 10**	11 UCC of the DIEP (enter the UCC amount that relates to the DIEP reported in column 4) **Note 11** 236	12 Immediate expensing **Note 12** 238	13 Cost of acquisitions on remainder of Class (column 3 **minus** column 12)	14 Cost of acquisitions from column 13 that are accelerated investment incentive properties (AIIP) or properties included in Classes 54 to 56 **Note 13** 225	15 Remaining UCC (column 10 **minus** column 12) (if negative, enter "0")	16 Proceeds of disposition available to reduce the UCC of AIIP and property included in Classes 54 to 56 (column 8 **plus** column 6 **minus** column 13 **plus** column 14 **minus** column 7) (if negative, enter "0")
74.	95			85,752,336					85,752,336	
		Totals		3,300,538,317			350,114,165	350,114,165	3,300,538,317	1,041,816

Part 2 – CCA calculation (continued)

	1 Class number	Description	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 **minus** column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 **multiplied** by the relevant factor) **Note 14**	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 **multiplied** by the result of column 13 **minus** column 14 **minus** column 6 **plus** column 7 **minus** column 8) (if negative, enter "0") **Note 15** 224	20 CCA rate % **Note 16** 212	21 Recapture of CCA **Note 17** 213	22 Terminal loss **Note 18** 215	23 CCA (for declining balance method, the result of column 15 **plus** column 18 **minus** column 19, **multiplied** by column 20, or a lower amount, **plus** column 12) **Note 19** 217	24 UCC at the end of the year (column 10 **minus** column 23) 220
1.	1	GHESI-ENVIDA				4	0	0	76,483	1,835,581
2.	1		5,016,291			4	0	0	27,934,365	670,424,772
3.	1b	200 Kennedy Rd S				6	0	0	3,039,026	47,611,400
4.	1b	2185 Derry Rd				6	0	0	145,451	2,278,728
5.	1b	2185 Derry Rd. 2018				6	0	0	284,128	4,451,344
6.	1b	2185 Derry Rd. 2022 - 2nd Floor				6	0	0	123,510	1,934,987
7.	1b	55 John St. 2018				6	0	0	248,883	3,899,162
8.	1b	Aquitaine Substation				6	0	0	17,020	266,640
9.	1b	BCM Building				6	0	0	28,835	451,749
10.	1b	Cityview				6	0	0	21,470	336,355
11.	1b	Erin Mills Substation				6	0	0	65,630	1,028,200
12.	1b	GHESI				6	0	0	42,255	661,993
13.	1b	GHESI (2)				6	0	0	1,106	17,326
14.	1b	GHESI-ENVIDA				6	0	0	302	4,732
15.	1b	HUC				6	0	0	437,486	6,853,941
16.	1b	Nebo Rd 2020				6	0	0	55,171	864,339
17.	1b	Rubin MS				6	0	0	25,571	400,608
18.	1b	Winston Churchill Substation				6	0	0	4,815	75,443
19.	2					6	0	0	4,069,268	63,751,868
20.	3	Bramp FMV Bump - SH				5	0	0	9,328	177,227
21.	3					5	0	0	105,805	2,010,304
22.	6					10	0	0	454	4,089
23.	8	Bramp FMV Bump - SH				20	0	0	1,383	5,534
24.	8	GHESI-ENVIDA				20	0	0	373,306	1,493,222
25.	8	Solar Business - Office Equip				20	0	0	42	167
26.	8		3,207,875			20	0	0	3,507,707	14,030,827
27.	10	Bramp FMV Bump - SH				30	0	0	132,087	308,204
28.	10	GHESI-ENVIDA				30	0	0	254	594

	1 Class number	Description	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 **minus** column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 **multiplied** by the relevant factor) **Note 14**	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 **multiplied** by the result of column 13 **minus** column 14 **minus** column 6 **plus** column 7 **minus** column 8) (if negative, enter "0") **Note 15** 224	20 CCA rate % **Note 16** 212	21 Recapture of CCA **Note 17** 213	22 Terminal loss **Note 18** 215	23 CCA (for declining balance method, the result of column 15 **plus** column 18 **minus** column 19, **multiplied** by column 20, or a lower amount, **plus** column 12) **Note 19** 217	24 UCC at the end of the year (column 10 **minus** column 23) 220
29.	10		8,034,104			30	0	0	5,189,433	12,108,677
30.	10.1	019-07				30	N/A	N/A	29	68
31.	10.1	020-07				30	N/A	N/A	20	48
32.	10.1	Dodge Sprinter Van				30	N/A	N/A	14	34
33.	10.1	Ford Escape Hybrid				30	N/A	N/A	14	34
34.	10.1	Ford Escape Hybrid				30	N/A	N/A	14	34
35.	10.1	Vehicle 023-08				30	N/A	N/A	41	97
36.	10.1	Vehicle 024-09				30	N/A	N/A	41	97
37.	12		25,546,244			100	0	0	25,546,244	
38.	13	Addiscott Ops Centre				NA	0	0	36,882	546,933
39.	13	Barrie Hydro - right to use				NA	0	0	32,143	170,443
40.	13	Leasehold improvements Sandalwood				NA	0	0	92,120	46,059
41.	13	PS Inc - 2005 Addition				NA	0	0	15,110	37,771
42.	14	Churchill Meadows				NA	0	0	2,023,631	21,390,037
43.	14	Dundas				NA	0	0	4,509	17,284
44.	14	Goreway TS 10Y				NA	0	0	413,635	4,254,899
45.	14	H1 Holland TS - 2020				NA	0	0	26,535	318,425
46.	14	H1 Midhurst CC				NA	0	0	312,375	633,812
47.	14	Nebo Road				NA	0	0	80,855	1,199,579
48.	14	Pleasant CCRA (Brampton)				NA	0	0	453,640	3,818,033
49.	14	Vansickle Substation				NA	0	0	310,431	4,630,493
50.	14	Winona				NA	0	0	607,045	789,086
51.	14.1	2017 Onwards	61,092			5	0	0	283,039	5,377,738
52.	14.1	2017 Onwards - SH				5	0	0	27,162	516,073
53.	14.1	Bramp FMV Bump - SH				5	0	0	351,517	6,678,822
54.	14.1	Bramp GW - SH				5	0	0	4,538,314	86,227,973
55.	14.1	GHESI 5				5	0	0	2,997	56,948
56.	14.1	GHESI 7				7	0	0	89,134	1,184,202
57.	14.1	GHESI-ENVIDA				5	0	0	1,268	24,087
58.	14.1	Pre 2017				7	0	0	921,127	12,237,826

	1 Class number	Description	17 Net capital cost additions of AIIP and property included in Classes 54 to 56 acquired during the year (column 14 **minus** column 16) (if negative, enter "0")	18 UCC adjustment for AIIP and property included in Classes 54 to 56 acquired during the year (column 17 **multiplied** by the relevant factor) **Note 14**	19 UCC adjustment for property acquired during the year other than AIIP and property included in Classes 54 to 56 (0.5 **multiplied** by the result of column 13 **minus** column 14 **minus** column 6 **plus** column 7 **minus** column 8) (if negative, enter "0") **Note 15** 224	20 CCA rate % **Note 16** 212	21 Recapture of CCA **Note 17** 213	22 Terminal loss **Note 18** 215	23 CCA (for declining balance method, the result of column 15 **plus** column 18 **minus** column 19, **multiplied** by column 20, or a lower amount, **plus** column 12) **Note 19** 217	24 UCC at the end of the year (column 10 **minus** column 23) 220
59.	14.1	Pre 2017 - SH				7	0	0	104,079	1,382,770
60.	17	GHESI-ENVIDA				8	0	0	152,563	1,754,470
61.	17					8	0	0	45,400	522,106
62.	42	GHESI				12	0	0	8	62
63.	43.1					30	0	0	1,804	4,209
64.	43.2	GHESI-ENVIDA				50	0	0	51,142	51,141
65.	43.2	PSI Smart Grid				50	0	0	14,392	14,392
66.	43.2	Solar Business - Solar Panels	164,421	82,211		50	0	0	236,487	154,275
67.	45					45	0	0	4,035	4,932
68.	47	Bramp FMV Bump - SH				8	0	0	3,555,037	40,882,921
69.	47		299,510,577			8	0	0	166,952,147	1,919,949,689
70.	50	Bramp FMV Bump - SH				55	0	0	936	765
71.	50		5,806,010			55	0	0	4,215,792	3,449,284
72.	54	EV Light Trucks and Vehicles	1,725,735	2,588,603		30	0	0	1,294,301	431,434
73.	95	Solar Business CIP				0	0	0		
74.	95					0	0	0		85,752,336
		Totals	349,072,349	2,670,814					258,738,583	3,041,799,734

Enter the total of column 21 on line 107 of Form T2 SCH 1, *Net Income (Loss) for Income Tax Purposes*.
Enter the total of column 22 on line 404 of Form T2 SCH 1.
Enter the total of column 23 on line 403 of Form T2 SCH 1.

Note 3: If a class number has not been provided in Schedule II of the *Income Tax Regulations* for a particular class of property, use the subsection provided in Regulation 1101.

Note 4: Include any property acquired in previous years that has now become available for use, net of any government assistance received or entitled to be received in the year from a government, municipality or other public authority, or a reduction of capital cost after the application of section 80. This property would have been previously excluded from column 3. List separately any acquisitions of property in the class that are not subject to the 50% rule. See Income Tax Folio S3-F4-C1, *General Discussion of Capital Cost Allowance*, for exceptions to the 50% rule. Do not include any amount in column 3 in respect of property included in column 5 (see note 6). See Guide T4012 for more information about the cost of acquisitions during the year.

Note 5: A DIEP reported in column 4 is a property acquired after April 18, 2021, by a corporation that was a Canadian-controlled private corporation (CCPC) throughout the year, which became available for use in the tax year (before 2024) and was designated as such on or before the day that is 12 months after the filing-due date for the tax year to which the designation relates. It includes all capital property subject to the CCA rules, if certain conditions are met, other than property included in Classes 1 to 6, 14.1, 17, 47, 49, and 51. A property can only qualify as DIEP in the year in which it becomes available for use. See subsection 1104(3.1) of the Regulations for more information.

Note 6: Enter in column 5, "Adjustments and transfers," amounts that increase or reduce the UCC (column 10). Items that increase the UCC include amounts transferred under section 85, or transferred on amalgamation or winding-up of a subsidiary. Items that reduce the UCC (show amounts that reduce the UCC in brackets) include assistance received or receivable during the year for a property, subsequent to its disposition, if such assistance would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f). See Guide T4012 for other examples of adjustments and transfers to include in column 5.
Also include property acquired in a non-arm's length transaction [other than by virtue of a right referred to in paragraph 251(5)(b)] if the property was a depreciable property acquired by the transferor at least 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 7: Include all amounts of assistance you received (or were entitled to receive) after the disposition of a depreciable property that would have decreased the capital cost of the property by virtue of paragraph 13(7.1)(f) if received before the disposition.

Part 2 – CCA calculation (continued)

Note 8: Include all amounts you have repaid during the year for any legally required repayment, made after the disposition of a corresponding property, of:

- assistance that would have otherwise increased the capital cost of the property under paragraph 13(7.1)(d) and
- an inducement, assistance, or any other amount contemplated in paragraph 12(1)(x) received, that otherwise would have increased the capital cost of the property under paragraph 13(7.4)(b)

Include the UCC of each property of a prescribed class acquired in the course of a corporate reorganization described under paragraph 55(3)(b) (also known as "butterfly reorganization") or include property acquired in a non-arm's length transaction [other than by virtue of a right referred to in paragraph 251(5)(b)] if the property was a depreciable property acquired by the transferor less than 364 days before the end of your tax year and continuously owned by the transferor until it was acquired by you.

Note 9: For each property disposed of during the year, deduct from the proceeds of disposition any outlays and expenses to the extent that they were made or incurred for the purpose of making the disposition(s). The amount reported in respect of the property cannot exceed the property's capital cost, unless that property is a timber resource property as defined in subsection 13(21).
If the cost of a zero-emission passenger vehicle (or a passenger vehicle that was, at any time, a DIEP) exceeds the prescribed amount and it is disposed of to a person or partnership with which you deal at arm's length, the proceeds of disposition will be adjusted based on a factor equal to the prescribed amount as a proportion of the actual cost of the vehicle. The actual cost of the vehicle will be adjusted for payment or repayment of government assistance.

Note 10: If the amount in column 5 (as shown in brackets) reduces the undepreciated capital cost, you must subtract it for the purposes of the calculation. Otherwise, add the amount in column 5 for the purposes of the calculation.

Note 11: The amount to enter in column 11 must not exceed the amount in column 10. If it does, enter in column 11 the amount from column 10. If the amount determined in column 10 is zero or a negative amount, enter "0". The only amounts incurred before April 19, 2021, to be included in this column are certain inventory purchases from arm's length persons or partnerships where the conditions in paragraphs 1100(0.3)(a) to (c) of the Regulations are met.

Note 12: Immediate expensing applies to a DIEP included in column 11. The total immediate expensing for the tax year (total of column 12) should not exceed the lesser of:

- Immediate expensing limit: it is equal to one of the following five amounts, whichever is applicable:
  - $1.5 million, if you are not associated with any other EPOP in the tax year
  - amount from line 125, if you are associated in the tax year with one or more EPOPs
  - nil, if the total of the percentages assigned in Part 1 is more than 100% or you are associated in the tax year with one or more EPOPs and have not filed an agreement in prescribed form as required under subsection 1104(3.3) of the Regulations
  - the amount determined under subsection 1104(3.5) of the Regulations for any second or subsequent tax years ending in a calendar year, if you have two or more tax years ending in the calendar year in which you are associated with another EPOP that has a tax year ending in that calendar year
  - any amount allocated by the minister under subsection 1104(3.4) of the Regulations

The immediate expensing limit has to be prorated if your tax year is less than 365 days. You cannot carry forward any unused amount of the immediate expensing limit.

- UCC of the DIEP: total of column 11

You have to maintain the CCPC status throughout the relevant tax year in order to claim the immediate expensing.

Note 13: An AIIP is a property (other than property included in Classes 54 to 56) that you acquired after November 20, 2018, and that became available for use before 2028.
Classes 54 and 55 include zero-emission vehicles that you acquired after March 18, 2019, and that became available for use before 2028.
Class 56 applies to eligible zero-emission automotive equipment and vehicles (other than motor vehicles) that are acquired after March 1, 2020, and that became available for use before 2028.
See Guide T4012 for more information.

Note 14: The relevant factors for property of a class in Schedule II, that is an AIIP or included in Classes 54 to 56, available for use respectively before 2024 or in 2024 are:

- 2 1/3 or 1 1/2 for property in Classes 43.1, 54, and 56
- 1 1/2 or 7/8 for property in Class 55
- 1 or 1/2 for property in Classes 43.2 and 53
- 0 for property in Classes 12, 13, 14, 15, and 59, as well as properties that are Canadian vessels included in paragraph 1100(1)(v) of the Regulations (see note 19 for additional information) and
- 0.5 or 0 for all other property that is an AIIP

If the tax year begins in 2023 and ends in 2024, the relevant factor is determined under paragraph 1100(2.01)(a) of the Regulations.

Part 2 – CCA calculation (continued)

Note 15: The UCC adjustment for property acquired during the year (also known as the half-year rule or 50% rule) does not apply to certain property (including AIIP and property included in Classes 54 to 56).
For special rules and exceptions, see Income Tax Folio S3-F4-C1, *General Discussion of Capital Cost Allowance*.

Note 16: Enter a rate only if you are using the declining balance method. For any other method (for example, the straight-line method, where calculations are always based on the cost of acquisitions), enter "N/A". Then enter the amount you are claiming in column 23.

Note 17: If the amount in column 10 is negative, you have a recapture of CCA. If applicable, enter the negative amount from column 10 in column 21 as a positive. The recapture rules do not apply to passenger vehicles in Class 10.1. However, they do apply to a passenger vehicle that was, at any time, a DIEP.

Note 18: If no property is left in the class at the end of the tax year and there is still a positive amount in the column 10, you have a terminal loss. If applicable, enter the positive amount from column 10 in column 22. The terminal loss rules do not apply to:

- passenger vehicles in Class 10.1
- property in Class 14.1, unless you have ceased carrying on the business to which it relates
- limited-period franchises, concessions, or licences in Class 14 if, at the time of acquisition, the property was a former property of the transferor or any similar property attributable to the same fixed place of business, and you had jointly elected with the transferor to have the replacement property rules apply, unless certain conditions are met

Note 19: If the tax year is shorter than 365 days, prorate the CCA claim. Some classes of property do not have to be prorated. See Guide T4012 for more information.
For property in Class 10.1 disposed of during the year, deduct a maximum of 50% of the regular CCA deduction if you owned the property at the beginning of the tax year.
For AIIP listed below, the maximum first year allowance you can claim is determined as follows:

- Class 13: if the capital cost of the property was incurred before 2024, the lesser of 150% of the amount calculated in Schedule III of the Regulations and the UCC at the end of the tax year (before any CCA deduction), and in any other case, the amount for the year calculated in accordance with Schedule III of the Regulations
- Class 14: the lesser of 150% (if the property becomes available for use in the year and before 2024) or 125% (if the property becomes available for use in the year and after 2023) of the allocation for the year of the capital cost of the property apportioned over the remaining life of the property (at the time the cost was incurred) and the UCC at the end of the tax year (before any CCA deduction)
- Class 15: the lesser of 150% (if the property is acquired in the year and before 2024) or 125% (if the property is acquired in the year and after 2023) of an amount calculated on the basis of a rate per cord, board foot, or cubic metre cut in the tax year and the UCC at the end of the tax year (before any CCA deduction)
- Canadian vessels described under paragraph 1100(1)(v) of the Regulations: the lesser of 50% (for property acquired in the year and before 2024) or 33 1/3% (in any other case) of the capital cost of the property and the UCC at the end of the tax year (before any CCA deduction)
- Class 41.2: use a 25% CCA rate. The additional allowance under paragraphs 1100(1)(y.2) (for single mine properties) and 1100(1)(ya.2) (for multiple mine properties) of the Regulations is not eligible for the accelerated investment incentive. The additional allowance in respect of natural gas liquefaction under paragraph 1100(1)(yb) of the Regulations is eligible for the accelerated investment incentive

The AIIP provisions also apply to property (other than a timber resource property) that is a timber limit or a right to cut timber from a limit as well as to an industrial mineral mine or a right to remove minerals from an industrial mineral mine. See the *Income Tax Regulations* for more details.

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SCHEDULE 9

RELATED AND ASSOCIATED CORPORATIONS

Name of corporation	Business Number	Tax year end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Complete this schedule if the corporation is related to or associated with at least one other corporation.
- For more information, see the *T2 Corporation Income Tax Guide*.

	Name 100	Country of residence (other than Canada) 200	Business number (see note 1)	Relationship code (see note 2) 400	Number of common shares you own 500	% of common shares you own 550	Number of preferred shares you own 600	% of preferred shares you own 650	Book value of capital stock 700
1.	Alectra Inc.		[redacted]	1					
2.	Alectra Real Estate Holdings Inc.			2					
3.	Horizon Solar Corp			3					
4.	Alectra Energy Solutions Inc.			3					
5.	Alectra Power Services Inc.			3					
6.	Alectra Energy Services Inc.			3					
7.	Util-Assist Inc.			3					
8.	Holland Power Services Inc.			3					
9.	Alectra Microgrid Services Master G			3					
10.	Alectra Microgrid Services Project G			3					
11.	Alectra Microgrid Services Project (			3					
12.	Alectra Campbell Road GP Inc.			3					
13.	748953 N.B. Ltd.			3					

Note 1: Enter "NR" if the corporation is not registered or does not have a business number.
Note 2: Enter the code number of the relationship that applies from the following order: 1 - Parent 2 - Subsidiary 3 - Associated 4 - Related but not associated

T2 SCH 9 (11) Canada

Continuity of financial statement reserves (not deductible)

Financial statement reserves (not deductible)

	Description	Balance at the beginning of the year	Transfer on an amalgamation or the wind-up of a subsidiary	Add	Deduct	Balance at the end of the year
1	Employee future benefits	74,652,691			203,600	74,449,091
2	Allowance for doubtful accounts	1,276,877		906,316		2,183,193
3	Legal claim provision					
4	Transition Accrual	1,292,777			722,129	570,648
5	Regulatory Provision					
6	Property Tax Provision - Solar					
7	Environmental Provision	72,228			35,780	36,448
	Reserves from Part 2 of Schedule 13					
	Totals	77,294,573		906,316	961,509	77,239,380

The total opening balance plus the total transfers should be entered on line 414 of Schedule 1 as a deduction.
The total closing balance should be entered on line 126 of Schedule 1 as an addition.

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Schedule 23

Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Business Limit

- For use by a Canadian-controlled private corporation (CCPC) to identify all associated corporations and to assign a percentage for each associated corporation. This percentage will be used to allocate the business limit for the small business deduction. Information from this schedule will also be used to determine the date the balance of tax is due and to calculate the reduction to the business limit.
- An associated CCPC that has more than one tax year ending in a calendar year must file an agreement for each tax year ending in that calendar year.

Column 1: Enter the legal name of each of the corporations in the associated group, including those deemed to be associated under subsection 256(2) of the Income Tax Act.

Column 2: Provide the business number for each corporation (if a corporation is not registered, enter "NR").

Column 3: Enter the association code from the list below that applies to each corporation:

1 – Associated for purposes of allocating the business limit (unless association code 5 applies)
2 – CCPC that is a **third corporation** as referred to in subsection 256(2) and has filed Schedule 28, Election not to be Associated Through a Third Corporation
3 – Non-CCPC that is a **third corporation**
4 – Associated non-CCPC
5 – Associated CCPC to which association code 1 does not apply because a **third corporation** has filed Schedule 28

Column 4: Enter the business limit for the year of each corporation in the associated group. Enter "0" if the corporation has association code 2, 3 or 4 in column 3 (except if the corporation is a cooperative or a credit union eligible for the SBD and it has association code 4).

Column 5: Assign a percentage to allocate the business limit to each corporation that has association code 1 in column 3. The total of all percentages in column 5 cannot exceed 100%.

Column 6: Enter the business limit allocated to each corporation by multiplying the amount in column 4 by the percentage in column 5. Add all business limits allocated in column 6 and enter the total at line A.

Ensure that the total at line A does not exceed $500,000.

Allocating the business limit

Date filed (do not use this area) . . . . **025** Year Month Day

Enter the calendar year the agreement applies to . . . . **050** Year 2024

Is this an amended agreement for the above calendar year that is intended to replace an agreement previously filed by any of the associated corporations listed below? . . . . . . **075** ☐ Yes ☒ No

	1 Name of associated corporations **100**	2 Business number of associated corporations **200**	3 Association code **300**	4 Business limit for the year before the allocation $	5 Percentage of the business limit % **350**	6 Business limit allocated* $ **400**
1	ALECTRA UTILITIES CORPORATION	[redacted]	1	500,000	100.0000	500,000
2	Alectra Inc.		1	500,000		
3	Alectra Real Estate Holdings Inc.		1	500,000		
4	Horizon Solar Corp		1	500,000		
5	Alectra Energy Solutions Inc.		1	500,000		
6	Alectra Power Services Inc.		1	500,000		
7	Alectra Energy Services Inc.		1	500,000		
8	Util-Assist Inc.		1	500,000		
9	Holland Power Services Inc.		1	500,000		
10	Alectra Microgrid Services Master GP Inc.		1	500,000		
11	Alectra Microgrid Services Project GP (Georgian		1	500,000		
12	Alectra Microgrid Services Project (LNR) GP Inc.		1	500,000		
13	Alectra Campbell Road GP Inc.		1	500,000		
14	748953 N.B. Ltd.		1	500,000		
				Total	100.0000	500,000 A

Business limit reduction under subsection 125(5.1) of the Act

The business limit reduction is calculated in the small business deduction area of the T2 return. One of the factors used in this calculation is the "large corporation amount" at line 415 of the T2 return. The amount at line 415 is determined using the formula 0.225% x (C - $10,000,000). Another factor is the "adjusted aggregate investment income" from lines 744 and 745 of Schedule 7, Aggregate Investment Income and Income Eligible for the Small Business Deduction. Details of these formulas and variable C are in subsection 125(5.1) of the Act.

* Each corporation will enter on line 410 of the T2 return, the amount allocated to it in column 6. However, if the corporation's tax year is less than 51 weeks, prorate the amount in column 6 by the number of days in the tax year divided by 365, and enter the result on line 410 of the T2 return.

Special rules for business limit

Special rules apply under subsection 125(5) if a CCPC has more than one tax year ending in the same calendar year and it is associated in more than one of those tax years with another CCPC that has a tax year ending in that calendar year. The business limit for the second or later tax year will be equal to the lesser of: the business limit determined for the first tax year ending in the calendar year or the business limit determined for the second or later tax year ending in the same calendar year.

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Schedule 31

Investment Tax Credit – Corporations

General information

- Use this schedule:
  - to calculate an investment tax credit (ITC) earned during the tax year
  - to claim a deduction against Part I tax payable
  - to claim a refund of credit earned during the current tax year
  - to claim a carryforward of credit from previous tax years
  - to transfer a credit following an amalgamation or the wind-up of a subsidiary, as described under subsections 87(1) and 88(1)
  - to request a credit carryback to one or more previous years
  - if you are subject to a recapture of ITC
- Unless otherwise stated, all legislative references are to the Income Tax Act or, where appropriate, the Income Tax Regulations.
- Certain ITCs are eligible for a three-year carryback (if not deductible in the year earned) and are also eligible for a twenty-year carryforward. This does not apply to the clean economy ITCs, which are refundable tax credits.
- Investments or expenditures, described in subsection 127(9) and Regulation Part XLVI, that earn an ITC are:
  - qualified property and qualified resource property (Parts 4 to 7 of this schedule)
    - You can no longer claim the ITC for the qualified resource property expenditures. Only unused credits that have not expired can be carried forward for up to 20 tax years following the tax year in which you incurred the expenditures.
  - qualified scientific research and experimental development (SR&ED) expenditures (Parts 8 to 17). File Form T661, Scientific Research and Experimental Development (SR&ED) Expenditures Claim
  - pre-production mining expenditures (Part 18)
    - You can no longer claim the ITC for the pre-production mining expenditures. Only unused credits that have not expired can be carried forward for up to 20 tax years following the tax year in which you incurred the expenditures.
  - apprenticeship job creation expenditures (Parts 19 to 21)
  - child care spaces expenditures (Part 22)
    - You can no longer claim the ITC for the child care spaces expenditures. Only unused credits that have not expired can be carried forward for up to 20 tax years following the tax year in which you incurred the expenditures.
- Investments or expenditures for the clean economy, described in sections 127.44, 127.45, 127.48, and 127.49, that earn an ITC are investments in (Part 24):
  - carbon capture, utilization, or storage (CCUS) projects, for qualifying expenditures made after 2021
  - clean technology property that is acquired and becomes available for use after March 27, 2023
  - eligible clean hydrogen property that is acquired and becomes available for use after March 27, 2023
  - clean technology manufacturing (CTM) property that is used in qualifying manufacturing and processing activities or the extraction and processing of certain critical minerals and that is acquired and becomes available for use after 2023
- File this schedule with the T2 Corporation Income Tax Return. If you need more space, attach additional schedules.
- For more information on ITCs, see **Investment Tax Credits** in Guide T4012, T2 Corporation – Income Tax Guide.
- For more information on SR&ED, see Guide T4088, Scientific Research and Experimental Development (SR&ED) Expenditures Claim – Guide to Form T661.

Detailed information

- For the purpose of this schedule, **investment** means the capital cost of the property (excluding amounts added by an election under section 21), determined without reference to subsections 13(7.1) and 13(7.4), minus the amount of any government or non-government assistance that the corporation has received, is entitled to receive, or can reasonably be expected to receive for that property at the time it files the income tax return for the year in which the property was acquired. For rules related to capital cost for the CCUS ITC, clean technology ITC, clean hydrogen ITC, and clean technology manufacturing ITC, see, respectively, subsections 127.44(9), 127.45(5), 127.48(10), and 127.49(5).
- An ITC deducted in a tax year for a depreciable property reduces both the capital cost of that property and the undepreciated capital cost of that class in the next tax year. An ITC for SR&ED deducted or refunded in a tax year will reduce the balance in the pool of deductible SR&ED expenditures and the adjusted cost base (ACB) of an interest in a partnership in the next tax year. An ITC from pre-production mining expenditures deducted in a tax year reduces the balance in the pool of deductible cumulative Canadian exploration expenses in the next tax year.
- Property acquired has to be **available for use (AFU)** before a claim for an ITC can be made. See subsections 127(11.2), 127.45(4), 127.48(5), 127.49(4), and 248(19) for more information. The AFU rules do not apply to claims for the CCUS ITC.
- Expenditures for SR&ED qualifying for an ITC must be identified by the claimant on Form T661 and Schedule 31 no later than one year after the claimant's income tax return is due for the tax year in which it incurred the expenditures. A claimant that does not meet this reporting deadline will not be able to file Schedule 508, Ontario Research and Development Tax Credit, and Schedule 566, Ontario innovation Tax Credit.
- Expenditures for an apprenticeship ITC must be identified by the claimant on Schedule 31 no later than one year after the claimant's income tax return is due for the tax year in which it incurred the expenditures.
- The claimant must identify the clean economy ITC on Schedule 31 no later than one year after the claimant's income tax return is due for the tax year it is entitled to claim the credit for (for the CCUS ITC and the clean hydrogen ITC, the claimant must identify the ITC by the later of this date and December 31, 2025).

Detailed information (continued)

- Partnership allocations – Subsection 127(8) provides for the allocation of the amount that may reasonably be considered to be a partner's share of the ITCs of the partnership at the end of the fiscal period of the partnership. An allocation of ITCs is generally considered to be the partner's reasonable share of the ITCs if it is made in the same proportion in which the partners have agreed to share any income or loss and if section 103 is not applicable for the agreement to share any income or loss. Special rules apply to specified members of a partnership and limited partners. For more information, see Guide T4068, Guide for the Partnership Information Return (T5013 Forms). See section 127.47 for rules that apply to partnerships for the clean economy ITCs generally. For more information on partnership allocations for the CCUS ITC, clean technology ITC, clean hydrogen ITC, and clean technology manufacturing ITC, see, respectively, subsections 127.44(11), 127.45(8), 127.48(12), and 127.49(8).
- For certain purposes, Canada includes the **exclusive economic zone of Canada** as defined in the Oceans Act (which generally consists of an area of the sea that is within 200 nautical miles from the Canadian coastline), including the airspace, seabed and subsoil of that zone. For the clean technology ITC, Canada includes the exclusive economic zone of Canada only for property that is described in subparagraph (d)(v) or (xiv) of Class 43.1 in Schedule II of the Regulations.
- For the purpose of this schedule, the expression **Atlantic Canada** includes the Gaspé Peninsula and the provinces of Newfoundland and Labrador, Prince Edward Island, Nova Scotia, and New Brunswick, as well as their respective offshore regions (prescribed in Regulation 4609).
- For the purpose of this schedule, **qualified property** means property in Atlantic Canada that is used primarily for manufacturing and processing, farming or fishing, logging, storing grain, or harvesting peat. Qualified property includes new buildings and new machinery and equipment (prescribed in Regulation 4600), and new energy generation and conservation property (prescribed in Regulation 4600). Certain qualified property can also be used primarily to produce or process electrical energy or steam in a prescribed area (as described in Regulation 4610). See the definition of **qualified property** in subsection 127(9) for more information.

Part 1 – Investments, expenditures and percentages

Investments	**Specified percentage**
Qualified property and qualified resource property (Part 5)	
Qualified property acquired primarily for use in Atlantic Canada	10 %
Expenditures	
If you are a Canadian-controlled private corporation (CCPC), this percentage may apply to the portion that you claim of the SR&ED qualified expenditure pool that does not exceed your expenditure limit (see Part 10)	35 %
Note: If your current year's qualified expenditures are more than your expenditure limit (see Part 10), the excess is eligible for an ITC calculated at the 15 % rate.	
If you are a corporation that is not a CCPC and have incurred qualified expenditures for SR&ED in any area in Canada	15 %
If you paid salary and wages to apprentices in the first 24 months of their apprenticeship contract for employment	10 %

Clean economy ITCs (Part 24)

For work performed after November 27, 2023, to qualify for the investment tax credit rates indicated below, an incentive claimant must elect (in prescribed form) to meet certain labour requirements – prevailing wage requirements and apprenticeship requirements. Otherwise, the credit rate will be reduced by 10 percentage points. The incentive claimant must also attest (in prescribed form) to have met these requirements. The labour requirements do not apply to the clean technology manufacturing ITC.

CCUS	
If you incurred qualified carbon capture expenditures to capture carbon directly from ambient air:	
after 2021 and before 2031	60%
after 2030 and before 2041	30%
If you incurred qualified carbon capture expenditures to capture carbon other than directly from ambient air:	
after 2021 and before 2031	50%
after 2030 and before 2041	25%
If you incurred qualified expenditures for carbon transportation, use, or storage:	
after 2021 and before 2031	37.5%
after 2030 and before 2041	18.75%
Clean technology	
If you acquired clean technology property after March 27, 2023, and it becomes available for use:	
before 2034	30%
in 2034	15%
Clean hydrogen	
If you acquired an eligible clean hydrogen property after March 27, 2023, and it becomes available for use:	
before 2034	depending on the carbon intensity tier 40%, 25% or 15%
in 2034	depending on the carbon intensity tier 20%, 12.5%, or 7.5%

For clean ammonia equipment or certain other equipment used solely in connection with clean ammonia equipment, the rate is 15% if the equipment becomes available for use before 2034 and 7.5% if it becomes available for use in 2034.

Clean technology manufacturing	
If you acquired CTM property after 2023 and it becomes available for use:	
before 2032	30%
in 2032	20%
in 2033	10%
in 2034	5%

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Part 2A – Determination of a qualifying corporation

This section does not apply to the clean economy investment tax credits.

Is the corporation a qualifying corporation? . . . . . **101** Yes [ ] No [X]

Enter your taxable income for the previous tax year[1] (prior to any loss carrybacks applied) . . . . . **390** ________

For the purpose of a refundable ITC, a **qualifying corporation** is defined under subsection 127.1(2). The corporation has to be a CCPC and its taxable income (before any loss carrybacks) for its previous tax year cannot be more than its **qualifying income limit** for the particular tax year. If the corporation is associated with any other corporations during the tax year, the total of the taxable incomes of the corporation and the associated corporations (before any loss carrybacks), for their last tax year ending in the previous calendar year, cannot be more than their qualifying income limit for the particular tax year.

Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered **not** associated for the calculation of a refundable ITC if both of the following conditions are met:

- one corporation is associated with another corporation only because one or more persons own shares of the capital stock of both corporations
- one of the corporations has at least one shareholder who is not common to both corporations

If you are a **qualifying** corporation, you will earn a **100**% refund on your share of any ITCs earned at the 35% rate on qualified expenditures for SR&ED, up to the allocated expenditure limit.

Some CCPCs that are **not qualifying** corporations may also earn a **100**% refund on their share of any ITCs earned at the 35% rate on qualified expenditures for SR&ED, up to the allocated expenditure limit. The expenditure limit can be determined in Part 10.

[1] If the tax year referred to on line 390 is less than 51 weeks, **multiply** the taxable income by the following result: 365 **divided** by the number of days in that tax year.

Part 2B – Determination of an excluded corporation – SR&ED

Is the qualifying corporation an excluded corporation as defined under subsection 127.1(2)? . . . . . **650** Yes [ ] No [X]

Only a 40% refund will be available to a qualifying corporation that is an **excluded corporation** as defined under subsection 127.1(2). A corporation is an excluded corporation if, at any time during the year, it is a corporation that is either controlled by (directly or indirectly, in any manner whatever) or is related to one of the following:

a) one or more persons exempt from Part I tax under section 149
b) Her Majesty in right of a province, a Canadian municipality, or any other public authority
c) any combination of persons referred to in a) or b) above

Part 3 – Corporations in the farming industry

Complete this area if the corporation is making SR&ED contributions.

Is the corporation claiming a contribution in the current year to an agricultural organization whose goal is to finance SR&ED work (for example, check-off dues)? . . . . . **102** Yes [ ] No [X]

If **yes**, complete Schedule 125, Income Statement Information, to identify the type of farming industry the corporation is involved in.

Contributions to agricultural organizations for SR&ED[2] . . . . . ________ x 80 % = **103** ________
Enter on line 350 of Part 8.

[2] Enter only contributions not already included on Form T661.

Qualified Property and Qualified Resource Property

Part 4 – Eligible investments for qualified property from the current tax year

Capital cost allowance class number **105**	Description of investment **110**	Date available for use **115**	Location used in Atlantic Canada (province) **120**	Amount of investment **125**
			Total of investments for qualified property	________ 4A

Part 5 – Current-year credit and account balances – ITC from investments in qualified property and qualified resource property

ITC at the end of the previous tax year			5A
Credit deemed as a remittance of co-op corporations	210		
Credit expired	215		
Subtotal (line 210 **plus** line 215)		▶	5B
ITC at the beginning of the tax year (amount 5A **minus** amount 5B)		220	
Credit transferred on an amalgamation or the wind-up of a subsidiary	230		
ITC from repayment of assistance	235		
Qualified property (amount 4A) ____ x 10 % =	240		
Credit allocated from a partnership	250		
Subtotal (total of lines 230 to 250)		▶	5C
Total credit available (line 220 **plus** amount 5C)			5D
Credit deducted from Part I tax	260		
Credit carried back to previous years (amount 6A)	5E		
Credit transferred to offset Part VII tax liability	280		
Subtotal (total of line 260, amount 5E, and line 280)		▶	5F
Credit balance before refund (amount 5D **minus** amount 5F)			5G
Refund of credit claimed on investments from qualified property (from Part 7)		310	
ITC closing balance of investments from qualified property and qualified resource property (amount 5G **minus** line 310)		320	

Part 6 – Request for carryback of credit from investments in qualified property

	Year	Month	Day			
1st previous tax year				Credit to be applied	901	
2nd previous tax year				Credit to be applied	902	
3rd previous tax year				Credit to be applied	903	

Total of lines 901 to 903 Enter at amount 5E. ____ 6A

Part 7 – Refund of ITC for qualifying corporations on investments from qualified property

Current-year ITCs (line 240 **plus** line 250 in Part 5)	7A
Credit balance before refund (from amount 5G)	7B
Refund (40 % of amount 7A or 7B, whichever is less)	7C

Enter amount 7C or a lesser amount on line 310 in Part 5 (also include in line 780 of the T2 return if you do not claim an SR&ED ITC refund).

SR&ED

Part 8 – Qualified SR&ED expenditures

Qualified SR&ED expenditures (line 559 on Form T661)		8,271,962		
Contributions to agricultural organizations for SR&ED				
Deduct:				
Government assistance, non-government assistance, or contract payment	977,877			
Subtotal				
x	80 %			
Contributions to agricultural organizations for SR&ED for the federal ITC (this amount is updated to line 103 of Part 3. For more details, consult the Help.)[3]		+		
Qualified SR&ED expenditures (line 559 on Form T661 **plus** line 103 in Part 3)[3]		8,271,962	350	8,271,962
Repayments made in the year (from line 560 on Form T661)			370	
Total qualified SR&ED expenditures (line 350 **plus** line 370)			380	8,271,962

[3] If you are claiming only contributions made to agricultural organizations for SR&ED, line 350 should equal line 103 in Part 3. Do not file Form T661.

Part 9 – Components of the SR&ED expenditure limit calculation

Part 9 only applies if you are a CCPC.

Note: A CCPC considered associated with another corporation under subsection 256(1) will be considered not associated for the calculation of an SR&ED expenditure limit if both of the following apply:

- one corporation is associated with another corporation solely because one or more persons own shares of the capital stock of the corporation
- one of the corporations has at least one shareholder who is not common to both corporations

Is the corporation associated with another CCPC for the purpose of calculating the SR&ED expenditure limit? **385** Yes [X] No [ ]

If you answered **no** to the question on line 385 or if you are not associated with any other corporations, complete line 398.

If you answered **yes**, complete Schedule 49, Agreement Among Associated Canadian-Controlled Private Corporations to Allocate the Expenditure Limit, to determine the amounts for associated corporations.

Enter your taxable capital employed in Canada for the previous tax year **minus** $10 million.
If this amount is nil or negative, enter "0". If this amount is over $40 million, enter $40 million **398** ______

Part 10 – SR&ED expenditure limit for a CCPC

For a stand-alone (not associated) corporation

$ 40,000,000 **minus** line 398 in Part 9 ______ 10A

Amount 10A divided by $ 40,000,000 ______ 10B

Expenditure limit for the stand-alone corporation ($ 3,000,000 **multiplied** by amount 10B)[4] ______ 10C

For an associated corporation

If associated, the allocation of the SR&ED expenditure limit, as provided on Schedule 49[4] **400** ______

If your tax year is less than 51 weeks, calculate the amount of the expenditure limit as follows:

Amount 10C or line 400 ______ x Number of days in the tax year 366 / 365 = ______ 10D

Your SR&ED expenditure limit for the year (enter amount 10C, line 400, or amount 10D, whichever applies) **410** ______

[4] Amount 10C or line 400 cannot be more than $3,000,000.

Part 11 – Investment tax credits on SR&ED expenditures

Qualified SR&ED expenditures (from line 350 in Part 8) or the expenditure limit (from line 410 in Part 10), whichever is less[5]	420		x	35 %	=		11A
Line 350 **minus** line 410 (if negative, enter "0")	430	8,271,962	x	15 %	=	1,240,794	11B

If a corporation makes a repayment of any government or non-government assistance, or contract payments that reduced the amount of qualified expenditures for ITC purposes, the amount of the repayment is eligible for a credit.

Repayments (amount from line 370 in Part 8) . . . . ________

Enter the amount of the repayment on the line that corresponds to the appropriate rate.

Repayment of assistance that reduced a qualifying expenditure for a CCPC[6]	460		x	35 %	=		11C
Repayment of assistance made after September 16, 2016, that reduced a qualifying expenditure incurred before 2015	480		x	20 %	=		11D
Repayment of assistance made after September 16, 2016, that reduced a qualifying expenditure incurred after 2014	490		x	15 %	=		11E
Subtotal (total of amounts 11C to 11E)						▶	11F
Current-year SR&ED ITC (total of amounts 11A, 11B, and 11F; enter on line 540 in Part 12)						1,240,794	11G

[5] For corporations that are not CCPCs, enter "0" for amount 11A.

[6] If you were a CCPC, this percentage was applied to the portion that you claimed of the SR&ED qualified expenditure pool that did not exceed your expenditure limit at the time. This percentage includes the rate under subsection 127(10.1), **Additions to investment tax credit**. See subsection 127(10.1) for details about exceptions. For expenditures not eligible for this rate use line 480 or 490 as appropriate.

Part 12 – Current-year credit and account balances – ITC from SR&ED expenditures

ITC at the end of the previous tax year				12A
Credit deemed as a remittance of co-op corporations	510			
Credit expired	515			
Subtotal (line 510 **plus** line 515)			▶	12B
ITC at the beginning of the tax year (amount 12A **minus** amount 12B)			520	
Credit transferred on an amalgamation or the wind-up of a subsidiary	530			
Total current-year credit (from amount 11G)	540	1,240,794		
Credit allocated from a partnership	550			
Subtotal (total of lines 530 to 550)		1,240,794	▶ 1,240,794	12C
Total credit available (line 520 **plus** amount 12C)			1,240,794	12D
Credit deducted from Part I tax	560	1,240,794		
Credit carried back to previous years (amount 13A)			12E	
Credit transferred to offset Part VII tax liability	580			
Subtotal (total of line 560, amount 12E, and line 580)		1,240,794	▶ 1,240,794	12F
Credit balance before refund (amount 12D **minus** amount 12F)				12G
Refund of credit claimed on SR&ED expenditures (from Part 14 or 15, whichever applies)			610	
ITC closing balance on SR&ED (amount 12G **minus** line 610)			620	

Part 13 – Request for carryback of credit from SR&ED expenditures

	Year Month Day			
1st previous tax year		Credit to be applied	911	
2nd previous tax year		Credit to be applied	912	
3rd previous tax year		Credit to be applied	913	

Total of lines 911 to 913 ______ 13A
Enter at amount 12E.

Part 14 – Refund of ITC for qualifying corporations – SR&ED

Complete this part if you are a qualifying corporation as determined on line 101 in Part 2A.[7]

Current-year ITC (lines 540 **plus** 550 in Part 12 **minus** amount 11F) ______ 14A

Refundable credits (amount 14A or amount 12G, whichever is less) ______ 14B

Amount 14B or amount 11A, whichever is less ______ 14C

Net amount (amount 14B **minus** amount 14C; if negative, enter "0") ______ 14D

Amount 14D **multiplied** by 40 % ______ 14E

Amount 14C ______ 14F

Refund of ITC (amount 14E **plus** amount 14F – enter this, or a lesser amount, on line 610 in Part 12) ______ 14G

Include the total of line 310 in Part 5 and line 610 in Part 12 in line 780 of the T2 return.

7 If you are also an excluded corporation, as determined in Part 2B, amount 14B must be multiplied by 40%. Claim this, or a lesser amount, as your refund of ITC for amount 14G.

Part 15 – Refund of ITC for CCPCs that are neither qualifying nor excluded corporations – SR&ED

Complete this part only if you are a CCPC that is not a qualifying corporation as determined on line 101 in Part 2A or an excluded corporation as determined on line 650 in Part 2B.

Credit balance before refund (amount 12G) ______ 15A

Refund of ITC (amount 15A or amount 11A, whichever is less) ______ 15B

Enter amount 15B, or a lesser amount, on line 610 in Part 12 and also include it in line 780 of the T2 return.

Recapture – SR&ED

Part 16 – Recapture of ITC for corporations and partnerships – SR&ED

You will have a recapture of ITC in a year when **all** of the following conditions are met:

- you acquired a particular property in the current year or in any of the 20 previous tax years, and the credit was earned in a tax year ending after 1997 and did not expire before 2008
- you claimed the cost of the property as a qualified expenditure for SR&ED on Form T661
- the cost of the property was included in calculating your ITC or was the subject of an agreement made under subsection 127(13) to transfer qualified expenditures
- you disposed of the property or converted it to commercial use after February 23, 1998. This condition is also met if you disposed of or converted to commercial use a property that incorporates the particular property previously referred to

Note:

The recapture **does not apply** if you disposed of the property to a non-arm's-length purchaser who intended to use it all or substantially all for SR&ED. When the non-arm's-length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical ITC rate of the original user.

You will report a recapture on the T2 return for the year in which you disposed of the property or converted it to commercial use. In the following tax year, add the amount of the ITC recapture to the SR&ED expenditure pool.

If you have more than one disposition for calculations 1 and 2, complete the columns for each disposition for which a recapture applies, using the calculation formats below.

Calculation 1 – If you meet all of the above conditions

Amount of ITC you originally calculated for the property you acquired, or the original user's ITC where you acquired the property from a non-arm's length party, as described in the **note** above **700**	Amount calculated using ITC rate at the date of acquisition (or the original user's date of acquisition) on either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value of the property (in any other case) **710**	Amount from column 700 or 710, whichever is less

Subtotal Enter at amount 17A. ______ 16A

Calculation 2 – Only if you transferred all or a part of the qualified expenditure to another person under an agreement described in subsection 127(13); otherwise, enter nil at amount 16B.

A Rate that the transferee used in determining its ITC for qualified expenditures under a subsection 127(13) agreement **720**	B Proceeds of disposition of the property if you dispose of it to an arm's length person; or, in any other case, enter the fair market value of the property at conversion or disposition **730**	C Amount, if any, already provided for in Calculation 1 (This allows for the situation where only part of the cost of a property is transferred under a subsection 127(13) agreement.) **740**	D Amount determined by the formula (A x B) – C	E ITC earned by the transferee for the qualified expenditures that were transferred **750**	F Amount from column D or E, whichever is less

Subtotal (total of column F) Enter at amount 17B. ______ 16B

Calculation 3

As a member of the partnership, you will report your share of the SR&ED ITC of the partnership after the SR&ED ITC has been reduced by the amount of the recapture. If this amount is a positive amount, you will report it on line 550 in Part 12. However, if the partnership does not have enough ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line 760.

Corporate partner's share of the excess of SR&ED ITC **760** ______
Enter at amount 17C.

Part 17 – Total recapture of SR&ED investment tax credit

Recaptured ITC from calculation 1, amount 16A		17A
Recaptured ITC from calculation 2, amount 16B		17B
Recaptured ITC from calculation 3, line 760 in Part 16		17C
Total recapture of SR&ED investment tax credit (total of amounts 17A to 17C)		17D

Enter at amount 25A in Part 25.

Pre-Production Mining

Part 18 – Account balances – ITC from pre-production mining expenditures

ITC at the end of the previous tax year				18A
Credit deemed as a remittance of co-op corporations	841			
Credit expired	845			
Subtotal (line 841 **plus** line 845)			►	18B
ITC at the beginning of the tax year (amount 18A **minus** amount 18B)			850	
Credit transferred on an amalgamation or the wind-up of a subsidiary			860	
Total credit available (line 850 **plus** line 860)				18C
Amount of unused credit carried forward from previous years and applied to reduce Part I tax payable in the current year			885	
ITC closing balance from pre-production mining expenditures (amount 18C **minus** line 885)			890	

Apprenticeship Job Creation

Part 19 – Total current-year credit – ITC from apprenticeship job creation expenditures

If you are a related person as defined under subsection 251(2), has it been agreed in writing that you are the only employer who will be claiming the apprenticeship job creation tax credit for this tax year for each apprentice whose contract number (or social insurance number (SIN) or name) appears below? (If not, you cannot claim the tax credit.) . . . . 611 Yes ☐ No ☐

For each apprentice in their first 24 months of the apprenticeship, enter the apprenticeship contract number registered with Canada, or a province or territory, under an apprenticeship program designed to certify or license individuals in the trade. For the province, the trade must be a Red Seal trade. If there is no contract number, enter the SIN or the name of the eligible apprentice.

A Contract number (SIN or name of apprentice) 601	B Name of eligible trade 602	C Eligible salary and wages[8] 603	D Column C x 10 % 604	E Lesser of column D or $ 2,000 605
[redacted]				

Total current-year credit (total of column E) Enter on line 640 in Part 20. 16,514 19A

[8] Other than qualified expenditure incurred, and net of any other government or non-government assistance received or to be received. **Eligible salary and wages**, and **qualified expenditures** are defined under subsection 127(9).

Part 20 – Current-year credit and account balances – ITC from apprenticeship job creation expenditures

ITC at the end of the previous tax year				20A
Credit deemed as a remittance of co-op corporations	612			
Credit expired after 20 tax years	615			
Subtotal (line 612 **plus** line 615)				20B
ITC at the beginning of the tax year (amount 20A **minus** amount 20B)	625			
Credit transferred on an amalgamation or the wind-up of a subsidiary	630			
ITC from repayment of assistance	635			
Total current-year credit (amount 19A)	640	16,514		
Credit allocated from a partnership	655			
Subtotal (total of lines 630 to 655)		16,514	16,514	20C
Total credit available (line 625 **plus** amount 20C)			16,514	20D
Credit deducted from Part I tax	660	16,514		
Credit carried back to previous years (amount 21A)				20E
Subtotal (line 660 **plus** amount 20E)		16,514	16,514	20F
ITC closing balance from apprenticeship job creation expenditures (amount 20D **minus** amount 20F)	690			

Part 21 – Request for carryback of credit from apprenticeship job creation expenditures

	Year Month Day			
1st previous tax year		Credit to be applied	931	
2nd previous tax year		Credit to be applied	932	
3rd previous tax year		Credit to be applied	933	

Total of lines 931 to 933 ______ 21A
Enter at amount 20E.

Child Care Spaces

Part 22 – Account balances – ITC from child care spaces expenditures

ITC at the end of the previous tax year				22A
Credit deemed as a remittance of co-op corporations	765			
Credit expired after 20 tax years	770			
Subtotal (line 765 **plus** line 770)		►		22B
ITC at the beginning of the tax year (amount 22A **minus** amount 22B)		775		
Credit transferred on an amalgamation or the wind-up of a subsidiary	777			
Credit allocated from a partnership	782			
Subtotal (line 777 **plus** line 782)		►		22C
Total credit available (line 775 **plus** amount 22C)				22D
Credit deducted from Part I tax		785		
ITC closing balance from child care spaces expenditures (amount 22D **minus** line 785)		790		

Recapture – Child Care Spaces

Part 23 – Recapture of ITC for corporations and partnerships – Child care spaces

The ITC will be added to the taxpayer's tax otherwise payable under Part I of the Act if, at any time within 60 months of the day on which the taxpayer acquired the property, one of the following situations takes place:

- the new child care space is no longer available
- property that was an eligible expenditure for the child care space is
  - disposed of or leased to a lessee
  - converted to another use

If the property disposed of is a child care space, the amount that can reasonably be considered to have been included in the original ITC (paragraph 127(27.12)(a))		792		
In the case of eligible expenditures (paragraph 127(27.12)(b)), the lesser of:				
The amount that can reasonably be considered to have been included in the original ITC	795			
25% of either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value (in any other case) of the property	797			
Amount from line 795 or line 797, whichever is less				23A

Partnerships

As a member of the partnership, you will report your share of the child care spaces ITC of the partnership after the child care spaces ITC has been reduced by the amount of the recapture. If this amount is a positive amount, you will report it on line 782 in Part 22. However, if the partnership does not have enough ITC otherwise available to offset the recapture, then the amount by which reductions to ITC exceed additions (the excess) will be determined and reported on line 799 below.

Corporate partner's share of the excess of ITC	799		
Total recapture of child care spaces investment tax credit (total of line 792, amount 23A, and line 799)			23B

Enter at amount 25B in Part 25.

Summary of Investment Tax Credits

Part 24 – Clean economy ITCs

Clean hydrogen ITC	140		
Clean technology ITC (from Schedule 75)	155		
Clean technology manufacturing ITC (from Schedule 76)	170		
Carbon capture, utilization, and storage ITC (from Schedule 78)	200		
Clean economy ITCs (total of lines 140 to 200)			24A

Include the total on line 780 of the T2 return.

Part 25 – Total recapture of investment tax credit

Recaptured SR&ED ITC (amount 17D)		25A
Recaptured child care spaces ITC (amount 23B)		25B
Recaptured or recovered clean hydrogen ITC		25C
Recaptured clean technology ITC (from Schedule 75)		25D
Recaptured clean technology manufacturing ITC (from Schedule 76)		25E
Total recapture of investment tax credit (total of amounts 25A to 25E)		25F

Enter on line 602 of the T2 return.

Part 26 – Total ITC deducted from Part I tax

ITC from investments in qualified property deducted from Part I tax (line 260 in Part 5)		26A
ITC from SR&ED expenditures deducted from Part I tax (line 560 in Part 12)	1,240,794	26B
ITC from pre-production mining expenditures deducted from Part I tax (line 885 in Part 18)		26C
ITC from apprenticeship job creation expenditures deducted from Part I tax (line 660 in Part 20)	16,514	26D
ITC from child care space expenditures deducted from Part I tax (line 785 in Part 22)		26E
Total ITC deducted from Part I tax (total of amounts 26A to 26E)	1,257,308	26F

Enter on line 652 of the T2 return.

Summary of Investment Tax Credit Carryovers

Continuity of investment tax credit carryovers

CCA class number 97 Apprenticeship job creation ITC

Current year

Addition current year (A)	Applied current year (B)	Claimed as a refund (C)	Carried back (D)	ITC end of year (A-B-C-D)
16,514	16,514			

Prior years

Taxation year	ITC beginning of year (E)	Adjustments (F)	Applied current year (G)	ITC end of year (E-F-G)
2023-12-31				
2022-12-31				
2021-12-31				
2020-12-31				
2019-12-31				
2018-12-31				
2018-06-30				
2017-12-31				
2017-01-30				
2016-12-31				
2015-12-31				
2014-12-31				
2013-12-31				
2012-12-31				
2011-12-31				
2010-12-31				
				*
Total				

B+C+D+G **Total ITC utilized** 16,514

* The **ITC end of year** includes the amount of ITC expired from the 20th preceding year. Note that this credit expires at the end of the tax year and any expired credit will be posted to line 215, 515, 615, 770 or 845, as applicable, in Schedule 31 the following year.

Summary of Investment Tax Credit Carryovers

Continuity of investment tax credit carryovers

CCA class number 99 Cur. or cap. R&D for ITC

Current year

Addition current year (A)	Applied current year (B)	Claimed as a refund (C)	Carried back (D)	ITC end of year (A-B-C-D)
1,240,794	1,240,794			

Prior years

Taxation year	ITC beginning of year (E)	Adjustments (F)	Applied current year (G)	ITC end of year (E-F-G)
2023-12-31				
2022-12-31				
2021-12-31				
2020-12-31				
2019-12-31				
2018-12-31				
2018-06-30				
2017-12-31				
2017-01-30				
2016-12-31				
2015-12-31				
2014-12-31				
2013-12-31				
2012-12-31				
2011-12-31				
2010-12-31				
				*
Total				

B+C+D+G **Total ITC utilized** 1,240,794

* The **ITC end of year** includes the amount of ITC expired from the 20th preceding year. Note that this credit expires at the end of the tax year and any expired credit will be posted to line 215, 515, 615, 770 or 845, as applicable, in Schedule 31 the following year.

Canada Revenue Agency / Agence du revenu du Canada

Schedule 33

Taxable Capital Employed in Canada – Large Corporations

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule in determining if the total taxable capital employed in Canada of the corporation (other than a financial institution or an insurance corporation) and its related corporations is greater than $10,000,000.
- If the total taxable capital employed in Canada of the corporation and its related corporations is greater than $10,000,000, file a completed Schedule 33 with your T2 *Corporation Income Tax Return* no later than six months from the end of the tax year.
- Unless otherwise noted, all legislative references are to the *Income Tax Act* and the *Income Tax Regulations*.
- Subsection 181(1) defines the terms **financial institution**, **long-term debt**, and **reserves**.
- Subsection 181(3) provides the basis to determine the carrying value of a corporation's assets or any other amount under Part I.3 for its capital, investment allowance, taxable capital, or taxable capital employed in Canada, or for a partnership in which it has an interest.
- If the corporation was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada, go to Part 4, **Taxable capital employed in Canada**.

Part 1 – Capital

Add the following year-end amounts:

Reserves that have not been deducted in calculating income for the year under Part I	101	249,806,604		
Capital stock (or members' contributions if incorporated without share capital)	103	705,309,958		
Retained earnings	104	280,242,505		
Contributed surplus	105			
Any other surpluses	106	825,874,529		
Deferred unrealized foreign exchange gains	107			
All loans and advances to the corporation	108	2,781,000,064		
All indebtedness of the corporation represented by bonds, debentures, notes, mortgages, hypothecary claims, bankers' acceptances, or similar obligations	109			
Any dividends declared but not paid by the corporation before the end of the year	110			
All other indebtedness of the corporation (other than any indebtedness for a lease) that has been outstanding for more than 365 days before the end of the year	111			
The total of all amounts, each of which is the amount, if any, in respect of a partnership in which the corporation held a membership interest at the end of the year, either directly or indirectly through another partnership (see note below)	112			
Subtotal (**add** lines 101 to 112)		4,842,233,660 ►	4,842,233,660	A

Note:

Line 112 is determined by the formula (A – B) x C/D (as per paragraph 181.2(3)(g)) where:

A is the total of all amounts that would be determined for lines 101, 107, 108, 109, and 111 in respect of the partnership for its last fiscal period that ends at or before the end of the year if

a) those lines applied to partnerships in the same manner that they apply to corporations, and

b) those amounts were computed without reference to amounts owing by the partnership

(i) to any corporation that held a membership interest in the partnership either directly or indirectly through another partnership, or

(ii) to any partnership in which a corporation described in subparagraph (i) held a membership interest either directly or indirectly through another partnership.

B is the partnership's deferred unrealized foreign exchange losses at the end of the period,

C is the share of the partnership's income or loss for the period to which the corporation is entitled either directly or indirectly through another partnership, and

D is the partnership's income or loss for the period.

Part 1 – Capital (continued)

Subtotal A (from page 1)			4,842,233,660	A
Deduct the following amounts:				
Deferred tax debit balance at the end of the year	121			
Any deficit deducted in calculating its shareholders' equity (including, for this purpose, the amount of any provision for the redemption of preferred shares) at the end of the year	122			
To the extent that the amount may reasonably be regarded as being included in any of lines 101 to 112 above for the year, any amount deducted under subsection 135(1) in calculating income under Part I for the year.	123			
Deferred unrealized foreign exchange losses at the end of the year	124			
Subtotal (**add** lines 121 to 124)		▶		B
Capital for the year (amount A **minus** amount B) (if negative, enter "0")	190		4,842,233,660	

Part 2 – Investment allowance

Add the carrying value at the end of the year of the following assets of the corporation:

A share of another corporation	401	
A loan or advance to another corporation (other than a financial institution)	402	
A bond, debenture, note, mortgage, hypothecary claim, or similar obligation of another corporation (other than a financial institution)	403	
Long-term debt of a financial institution	404	
A dividend payable on a share of the capital stock of another corporation	405	
A loan or advance to, or a bond, debenture, note, mortgage, hypothecary claim or similar obligation of, a partnership each member of which was, throughout the year, another corporation (other than a financial institution) that was not exempt from tax under this Part (otherwise than because of paragraph 181.1(3)(d)), or another partnership described in paragraph 181.2(4)(d.1)	406	
An interest in a partnership (see note 2 below)	407	
Investment allowance for the year (add lines 401 to 407)	490	

Notes:

1. Lines 401 to 405 should not include the carrying value of a share of the capital stock of, a dividend payable by, or indebtedness of a corporation that is exempt from tax under Part I.3 (other than a non-resident corporation that at no time in the year carried on business in Canada through a permanent establishment).
2. Where the corporation has an interest in a partnership held either directly or indirectly through another partnership, refer to subsection 181.2(5) for additional rules regarding the carrying value of an interest in a partnership.
3. Where a trust is used as a conduit for loaning money from a corporation to another related corporation (other than a financial institution), the loan will be considered to have been made directly from the lending corporation to the borrowing corporation. Refer to subsection 181.2(6) for special rules that may apply.

Part 3 – Taxable capital

Capital for the year (line 190)		4,842,233,660	C
Deduct: Investment allowance for the year (line 490)			D
Taxable capital for the year (amount C **minus** amount D) (if negative, enter "0")	500	4,842,233,660	

Part 4 – Taxable capital employed in Canada

To be completed by a corporation that was resident in Canada at any time in the year

Taxable capital for the year (line 500)	4,842,233,660	x	Taxable income earned in Canada **610**	68,799,110	=	**Taxable capital employed in Canada** **690**	4,842,233,660
			Taxable income	68,799,110			

Notes: 1. Regulation 8601 gives details on calculating the amount of taxable income earned in Canada.
2. Where a corporation's taxable income for a tax year is "0," it shall, for the purposes of the above calculation, be deemed to have a taxable income for that year of $1,000.
3. In the case of an airline corporation, Regulation 8601 should be considered when completing the above calculation.

To be completed by a corporation that was a non-resident of Canada throughout the year and carried on a business through a permanent establishment in Canada

Total of all amounts each of which is the carrying value at the end of the year of an asset of the corporation used in the year or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada . . **701** ______

Deduct the following amounts:

Corporation's indebtedness at the end of the year [other than indebtedness described in any of paragraphs 181.2(3)(c) to (f)] that may reasonably be regarded as relating to a business it carried on during the year through a permanent establishment in Canada . . . . **711** ______

Total of all amounts each of which is the carrying value at the end of year of an asset described in subsection 181.2(4) of the corporation that it used in the year, or held in the year, in the course of carrying on any business during the year through a permanent establishment in Canada . . . . **712** ______

Total of all amounts each of which is the carrying value at the end of year of an asset of the corporation that is a ship or aircraft the corporation operated in international traffic, or personal or movable property used or held by the corporation in carrying on any business during the year through a permanent establishment in Canada (see note below) . . . . **713** ______

Total deductions (**add** lines 711, 712, and 713) ______ ▶ ______ E

Taxable capital employed in Canada (line 701 **minus** amount E) (if negative, enter "0") . . . . **790** ______

Note: Complete line 713 only if the country in which the corporation is resident did not impose a capital tax for the year on similar assets, or a tax for the year on the income from the operation of a ship or aircraft in international traffic, of any corporation resident in Canada during the year.

Part 5 – Calculation for purposes of the small business deduction

This part is applicable to corporations that are not associated in the current year, but were associated in the prior year.

Taxable capital employed in Canada (amount from line 690)		F
Deduct:	10,000,000	G
Excess (amount F **minus** amount G) (if negative, enter "0")		H
Calculation for purposes of the small business deduction (amount H x 0.225%)		I

Enter this amount at line 415 of the T2 return.

Attached Schedule with Total

Part 1 – Reserves that have not been deducted in calculating income for the year under Part I

Title Part 1 – Reserves that have not been deducted in calculating income for the

Description	Operator (Note)	Amount	
Schedule 13 - non-deductible reserves		77,239,381	00
Deferred tax liability	+	172,567,223	00
	Total	249,806,604	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Attached Schedule with Total

Part 1 – All loans and advances to the corporation

Title Part 1 – All loans and advances to the corporation

Description	Operator (Note)	Amount	
Due to related parties (GIFI 2860)		74,386,008	00
Customer deposits liability (GIFI 2961)	+	57,874,475	00
Current portion of loans and borrowings (GIFI 2700)	+	369,500,000	00
Long term loans from parent (GIFI 3300)	+	2,279,239,581	00
	+		
	Total	2,781,000,064	00

Note: The calculations are performed one at a time, from the first to the last line, and not according to the priority rules of the operations. For example, the formula 1+2*3 will not result in the same thing as the formula 1+3*2.

Canada Revenue Agency / Agence du revenu du Canada

Schedule 43

Calculation of Parts IV.1 and VI.1 Taxes

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule to calculate a corporation's Part IV.1 tax for dividends received on taxable preferred shares and taxable restricted financial institution (RFI) shares, and its Part VI.1 tax for dividends paid on short-term preferred shares and taxable preferred shares.
- Use this schedule to elect under subsection 191.2(1) to pay Part VI.1 tax at a rate of 40% on taxable preferred shares. This rate would apply to all future dividends paid on that class or series of shares.
- All legislative references are to the federal Income Tax Act and Income Tax Regulations.
- **Restricted financial institution**, **taxable RFI share**, **taxable preferred share**, and **short-term preferred share** are terms defined in subsection 248(1).
- If Part IV.1 or VI.1 taxes are payable, file one completed copy of this schedule with your T2 Corporation Income Tax Return no later than six months after the end of the tax year. If you are making an election under subsection 191.2(1), see subsection 191.2(1) of the Act for information on the period in which to make the election.
- For corporations without taxable income that have Part IV.1 or VI.1 taxes payable and that have a permanent establishment in more than one jurisdiction, complete only columns A, B, and D in Part 1 of Schedule 5, Tax Calculation Supplementary – Corporations.
- For Part IV.1 tax, an excepted dividend is a dividend as described in section 187.1 and subsections 191(4) and 191(5).
- For Part VI.1 tax, an excluded dividend is a dividend as described in subsections 191(1), 191(4), 191(5), and 191(6).
- For more information, see the T2 Corporation Income Tax Guide.

Part 1 – Dividend allowance

Basic dividend allowance 500,000 1A

Taxable dividends (other than excluded dividends) paid in the calendar year immediately preceding the calendar year in which the tax year ended. These dividends are on taxable preferred shares or shares that would be taxable preferred shares if they were issued after June 18, 1987, and were not grandfathered shares (see point 1 in Part 2 below if the corporation is associated) 1,504,000 1B

1,000,000 1C

Excess (amount 1B **minus** amount 1C) (if negative, enter "0") **110** 504,000 ▶ 504,000

Dividend allowance (amount 1A **minus** line 110) (if negative, enter "0") . . . . . **115** ______

Part 2 – Agreement among associated corporations to allocate the dividend allowance

Date filed (do not use this area) . . . . . **116** Year Month Day ______

Is this an amended agreement? . . . . . **117** ☐ Yes ☒ No

Calendar year to which the agreement applies . . . . . **118** Year 2024

1. Enter the total of non-excluded dividends paid by all associated corporations at amount 1B in Part 1.
2. Allocate the dividend allowance (line 115 above) among associated corporations in column 140, as shown below.
3. Apply the special rules provided under paragraph 191.1(6)(b) if a corporation has two or more tax years ending in the same calendar year during which it is associated with another taxable Canadian corporation that has a tax year ending in that calendar year.
4. If an associated corporation has more than one tax year ending in a calendar year, it has to file an agreement for each of these tax years.
5. Attach additional schedules if more space is needed.

Allocation of dividend allowance

Name of each associated corporation **120**	Business number (If a corporation is not registered, enter "NR") **130**	Dividend allowance allocated **140**
ALECTRA UTILITIES CORPORATION	[redacted]	
Alectra Inc.		
Alectra Real Estate Holdings Inc.		
Horizon Solar Corp		
Alectra Energy Solutions Inc.		
Alectra Power Services Inc.		
Alectra Energy Services Inc.		
Util-Assist Inc.		
Holland Power Services Inc.		
Alectra Microgrid Services Master GP Inc.		
Alectra Microgrid Services Project GP (Georgi		

Allocation of dividend allowance

Name of each associated corporation 120	Business number (If a corporation is not registered, enter "NR") 130	Dividend allowance allocated 140
Alectra Microgrid Services Project (LNR) GP I	[redacted]	
Alectra Campbell Road GP Inc.		
748953 N.B. Ltd.		
Total (cannot be more than amount on line 115)		

Part 3 – Part VI.1 tax payable

Complete the calculation of the dividend allowance in Part 1.

Dividend allowance: amount on line 115 (from Part 1) or, if associated, the total amount allocated on line 140 (from Part 2) **210** ______

Note: If the tax year is less than 51 weeks, prorate the dividend allowance based on the number of days in the tax year divided by 365. Enter this amount on line 210 instead of the amount from line 115 or 140.

1. Taxable dividends (other than excluded dividends) paid by the corporation in the year on short-term preferred shares . . . **220** ______

   Line 210 or 220, whichever is less . . . ______ 3A

   Line 220 **minus** amount 3A . . . ______ 3B x 40 % = ______ 3C

2. Taxable dividends (other than excluded dividends) paid by the corporation in the year on taxable preferred shares (other than short-term preferred shares) of all classes for which the corporation **is** making an election under subsection 191.2(1) . . . **230** ______

   Dividend allowance (line 210) . . . ______ 3D

   Amount 3A . . . ______ 3E

   Net amount (amount 3D **minus** amount 3E) . . . ______ 3F

   Line 230 or amount 3F, whichever is less . . . ______ 3G

   Line 230 **minus** amount 3G . . . ______ 3H x 40 % = ______ 3I

3. Taxable dividends (other than excluded dividends) paid by the corporation in the year on taxable preferred shares (other than short-term preferred shares) of all classes for which the corporation is **not** making an election under subsection 191.2(1) . . . **240** ______

   Dividend allowance (line 210) . . . ______ 3J

   Amount 3A . . . ______ 3K

   Amount 3G . . . ______ 3L

   Subtotal (amount 3K **plus** amount 3L) . . . ______ ▶ ______ 3M

   Net amount (amount 3J **minus** amount 3M) . . . ______ 3N

   Line 240 or amount 3N, whichever is less . . . ______ 3O

   Line 240 **minus** amount 3O . . . ______ 3P x 25 % = ______ 3Q

4. Complete this calculation if the corporation has made an agreement under section 191.3 to pay all or part of a related corporation's Part VI.1 tax otherwise payable for the year (complete and file Schedule 45).

   Part VI.1 tax transferred from a related corporation . . . **250** 368,000

   Subtotal (**add** amounts 3C, 3I, 3Q, and line 250) 368,000 3R

   Part VI.1 tax transferred to a related corporation . . . **260** ______

Part VI.1 tax payable (amount 3R **minus** line 260) . . . **270** 368,000

Enter amount from line 270 on line 724 of the T2 return.

Note: Part VI.1 tax payable has the same instalment requirements and balance due date as Part I tax payable.

Part 4 – Part IV.1 tax payable

This tax does not apply to dividends received by financial intermediary corporations or corporations that were private corporations at the time the dividends were received. Part IV.1 tax applies only if the dividend in question was deductible under section 112 or 113 or under subsection 138(6) or 115(1). Part IV.1 tax payable is due on or before the balance due date of the corporation or the restricted financial institution for a tax year.

Taxable dividends (other than excepted dividends) received in the year on taxable preferred shares [other than a share of a class for which the corporation has made an election under subsection 191.2(1)] . . . . 310 ______

Taxable dividends (other than excepted dividends) received in the year by a restricted financial institution on taxable RFI shares (see section 187.3) . . . . 320 ______

Total taxable dividends subject to Part IV.1 tax (line 310 **plus** line 320) . . . . 330 ______

Part IV.1 tax payable (line 330 **multiplied** by 10 %) . . . . 340 ______

Enter amount from line 340 on line 716 of the T2 return.

Part IV tax reduction

Portion of taxable dividends included on line 330 that is also subject to Part IV tax . . . . 350 ______

Portion of taxable dividends included on line 350 received from connected corporations 370 ______

Part IV tax on taxable dividends reported on line 370 . . . . 380 ______ x 30 % = ______ 4A

Enter amount 4A at amount 2F of Schedule 3, Dividends Received, Taxable Dividends Paid, and Part IV Tax Calculations.

Portion of taxable dividends included on line 350 received from non-connected corporations . . . . 390 ______ x 10 % = ______ 4B

Reduction of Part IV tax otherwise payable (amount 4A **plus** amount 4B) . . . . 360 ______

Enter amount from line 360 on line 320 of Schedule 3.

Eligible taxable dividends included on line 390 . . . . 400 ______ x 10 % = ______ 4C

Enter amount 4C at amount 2I of Schedule 3.

Part IV tax reduction of non-eligible taxable dividends received from non-connected corporations (amount 4B **minus** amount 4C) ______ 4D

Enter amount 4D at amount T of the T2 return.

<u>ALECTRA UTILITIES CORPORATION (the "Corporation")</u>

OFFICER'S CERTIFICATE

I, Vinay Mehta, Executive Vice President, Legal, Strategy and Corporate Secretary of the Corporation, hereby certify that the following is a true copy of the resolution approved by the Board of Directors of Alectra Utilities Corporation at its March 1, 2024, meeting.

ALECTRA UTILITIES CORPORATION

<u>DIRECTORS' RESOLUTION</u>

<u>2024 Agreement Respecting Liability for Part VI.1 Tax</u>

WHEREAS Alectra Inc. has generated Part VI.1 tax of the Income Tax Act (Canada) (the "ITA") on the dividends declared on its Class S Shares;

AND WHEREAS the Class S Shares dividends declared and paid in 2024 for fiscal 2023 that are subject to Part VI.1 tax is $608,000.

AND WHEREAS section 191.3 of the ITA allows the transfer of all of the Part VI.1 tax liability of a corporation to a related taxable Canadian corporation that has sufficient Part I tax to utilize the deduction for Part VI.1 tax under ITA paragraph 110(1)(k);

RESOLVED THAT:

1. Alectra Utilities Corporation (the "Corporation") is in agreement that the Part VI.1 tax liability generated by Alectra Inc. on its Class S Shares dividends declared and paid in 2024, for fiscal 2023, be transferred to the Corporation and the corresponding deduction will be utilized on the Corporation's 2024 tax return.

2. Any director of officer of the Corporation take all steps and execute all documents as may be necessary or desirable in connection the foregoing.

May 20, 2025

Date

[redacted]

ALECTRA UTILITIES CORPORATION (the "Corporation")

OFFICER'S CERTIFICATE

I, Vinay Mehta, Executive Vice President, Legal, Strategy and Corporate Secretary of the Corporation, hereby certify that the following is a true copy of the resolution approved by the Board of Directors of Alectra Utilities Corporation at its May 17, 2024, meeting.

ALECTRA UTILITIES CORPORATION

DIRECTORS' RESOLUTION

2024 Agreement Respecting Liability for Part VI.1 Tax

WHEREAS Alectra Inc. has generated Part VI.1 tax of the Income Tax Act (Canada) (the "ITA") on the dividends declared on its Class S Shares;

AND WHEREAS the Class S Shares dividends declared and paid in the second quarter of 2024 for the first quarter of 2024 that are subject to Part VI.1 tax is $288,000.00.

AND WHEREAS section 191.3 of the ITA allows the transfer of all of the Part VI.1 tax liability of a corporation to a related taxable Canadian corporation that has sufficient Part I tax to utilize the deduction for Part VI.1 tax under ITA paragraph 110(1)(k);

RESOLVED THAT:

1. Alectra Utilities Corporation (the "Corporation") is in agreement that the Part VI.1 tax liability generated by Alectra Inc. on its Class S Shares dividends declared and paid for the first quarter of 2024 be transferred to the Corporation and the corresponding deduction will be utilized on the Corporation's 2024 tax return.

2. Any director or officer of the Corporation take all steps and execute all documents as may be necessary or desirable in connection the foregoing.

May 20, 2025

Date

[redacted]

ALECTRA UTILITIES CORPORATION (the "Corporation")

OFFICER'S CERTIFICATE

I, Vinay Mehta, Executive Vice President, Legal, Strategy and Corporate Secretary of the Corporation, hereby certify that the following is a true copy of the resolution approved by the Board of Directors of Alectra Utilities Corporation at its August 22, 2024, meeting.

ALECTRA UTILITIES CORPORATION

DIRECTORS' RESOLUTION

2024 Agreement Respecting Liability for Part VI.1 Tax

WHEREAS Alectra Inc. has generated Part VI.1 tax of the Income Tax Act (Canada) (the "ITA") on the dividends declared on its Class S Shares;

AND WHEREAS the Class S Shares dividends declared and paid in the third quarter of 2024 for the second quarter of 2024 that are subject to Part VI.1 tax is $288,000.00.

AND WHEREAS section 191.3 of the ITA allows the transfer of all of the Part VI.1 tax liability of a corporation to a related taxable Canadian corporation that has sufficient Part I tax to utilize the deduction for Part VI.1 tax under ITA paragraph 110(1)(k);

RESOLVED THAT:

1. Alectra Utilities Corporation (the "Corporation") is in agreement that the Part VI.1 tax liability generated by Alectra Inc. on its Class S Shares dividends declared and paid for the second quarter of 2024 be transferred to the Corporation and the corresponding deduction will be utilized on the Corporation's 2024 tax return.

2. Any director or officer of the Corporation take all steps and execute all documents as may be necessary or desirable in connection the foregoing.

May 20, 2025

Date

[redacted]

ALECTRA UTILITIES CORPORATION (the "Corporation")

OFFICER'S CERTIFICATE

I, Vinay Mehta, Executive Vice President, Legal, Strategy and Corporate Secretary of the Corporation, hereby certify that the following is a true copy of the resolution approved by the Board of Directors of Alectra Utilities Corporation at its November 22, 2024, meeting.

ALECTRA UTILITIES CORPORATION

DIRECTORS' RESOLUTION

2024 Agreement Respecting Liability for Part VI.1 Tax

WHEREAS Alectra Inc. has generated Part VI.1 tax of the Income Tax Act (Canada) (the "ITA") on the dividends declared on its Class S Shares;

AND WHEREAS the Class S Shares dividends declared and paid in the fourth quarter of 2024 for the third quarter of 2024 that are subject to Part VI.1 tax is $288,000.00.

AND WHEREAS section 191.3 of the ITA allows the transfer of all of the Part VI.1 tax liability of a corporation to a related taxable Canadian corporation that has sufficient Part I tax to utilize the deduction for Part VI.1 tax under ITA paragraph 110(1)(k);

RESOLVED THAT:

1. Alectra Utilities Corporation (the "Corporation") is in agreement that the Part VI.1 tax liability generated by Alectra Inc. on its Class S Shares dividends declared and paid for the third quarter of 2024 be transferred to the Corporation and the corresponding deduction will be utilized on the Corporation's 2024 tax return.
2. Any director or officer of the Corporation take all steps and execute all documents as may be necessary or desirable in connection the foregoing.

May 20, 2025

Date

[redacted]

Canada Revenue Agency — Agence du revenu du Canada

SCHEDULE 45

AGREEMENT RESPECTING LIABILITY FOR PART VI.1 TAX

- Use this schedule to transfer all or a part of the Part VI.1 tax liability of a corporation (transferor corporation) to a related taxable Canadian corporation (transferee corporation) (section 191.3). Such transfers are beneficial where the transferor corporation does not have enough Part I tax to use the deduction for Part VI.1 tax under paragraph 110(1)(k).
- The transferee corporation has to be related to the transferor corporation throughout a tax year of the transferor corporation and throughout the last tax year of the transferee corporation ending by the end of that tax year of the transferor corporation. Corporations that are related only because of a right referred to in paragraph 251(5)(b) cannot make this agreement. The Part VI.1 tax liability cannot be transferred if the two corporations are related only by virtue of being controlled by the federal or a provincial or territorial government.
- An agreement or amended agreement has to be filed by the transferor corporation and the transferee corporation:
  - no later than six months after the end of the transferor's tax year for which the Part VI.1 tax would otherwise be payable; or
  - no later than 90 days after the mailing of a notice of assessment of Part I or Part VI.1 tax payable (or notification that no tax is payable) to either corporation for the tax year for which the agreement is filed.
- The transferor and the transferee corporations have to attach certified copies of the resolutions of the directors (or the documents of persons legally entitled to administer the affairs of the corporation) authorizing such an agreement.
- The transferee corporation has to include the amount of tax specified in this agreement in its Part VI.1 tax payable. The transferor corporation will deduct this amount from its Part VI.1 tax otherwise payable. Both corporations remain jointly and severally liable to pay the tax specified in this agreement, including any interest and penalties on this amount of tax.
- Parts, sections, subsections, and paragraphs referred to on this schedule are from the federal *Income Tax Act*.
- For more information, see the *T2 Corporation Income Tax Guide*.

Agreement

Date filed (do not use this area) . . . . **101** Year Month Day

It is hereby agreed that Part VI.1 tax in the amount of **105** 368,000 is transferred from the transferor corporation to the related transferee corporation(s).

110 Name of transferor corporation	**115** Business Number	**120** Tax year-end Year Month Day
Alectra Inc.	[redacted]	2024-12-31

	Name of transferee corporation(s) **225**	Business Number **230**	Part VI.1 tax transferred $ **233**	Tax year-end to which this agreement applies (YYYY/MM/DD) **235**
1.	ALECTRA UTILITIES CORPORATION	[redacted]	368,000	2024-12-31

Total (cannot be more than the Part VI.1 tax on line 105) 368,000

T2 SCH 45 (07)

Canada

AGREEMENT RESPECTING LIABILITY FOR PART VI.1 TAX

THIS AGREEMENT is dated June 16th, 2025

BETWEEN:

ALECTRA INC., a corporation incorporated under the laws of the province of Ontario

(the "**Transferor**")

- and –

ALECTRA UTILITIES CORPORATION, a corporation incorporated under the laws of the province of Ontario

(the "**Transferee**")

CONTEXT:

A. The Transferor paid $1,472,000.00 in dividends to its Class S Preferred shareholders in fiscal 2024, due to which it will incur Part VI.1 tax liability u/s 191.1(1) of ITA in the amount of $368,000 on filing its income tax return for taxation year ending December 31, 2024.

B. Transferor is entitled u/s 191.3 of ITA to transfer its liability under Part VI.1 to a related corporation. Transferee, being a wholly owned subsidiary of Transferor, satisfies the definition of a related corporation u/s 251(2)(b)(i) of ITA.

C. Transferee will have sufficient taxable income on its income tax filing for taxation year ending December 31, 2024 to avail relief from Part I tax u/s 110(1)(k) of ITA.

D. Both Transferor and Transferee have agreed to the transfer of Part VI.1 tax liability from Transferor to Transferee

DEFINITIONS:

"Agreement" means this agreement and all schedules and amendments to this Agreement

"ITA" means the *Income Tax Act* (Canada).

"Parties" means the Transferor and the Transferee, and **"Party"** means either one of them.

"Tax leakage" means any amount of additional tax liability arising for the Transferee as a direct result of the transfer of Part VI.1 tax liability from Transferor to Transferee under this agreement.

"u/s" means under one or more section, subsection, paragraph or subparagraph of ITA.

TRANSFER OF PART VI.1 TAX LIABILITY:

1. Transferor has agreed to transfer to Transferee, and Transferee has agreed to receive from Transferor the Transferor's tax liability of $368,000 under Part VI.1 of the ITA in respect of taxation year ending December 31, 2024.

2. Transferee has received fair and adequate consideration from Transferor for any tax leakage that may arise on Transferee's income tax return filing for taxation year ending December 31, 2024.

3. Execution and delivery of this Agreement by facsimile transmission, e-mail or functionally equivalent electronic means will constitute, for purposes of this Agreement, delivery of an executed original and will be binding upon the Party whose signature appears on the transmitted copy.

4. This Agreement may be executed and delivered by the Parties in one or more counterparts, each of which when so executed and delivered will be deemed to be an original, and those counterparts will together constitute one and the same instrument.

5. Each of the parties has executed this Agreement as of the date noted at the beginning of the agreement through its duly authorized officers and/or executives, who are legally entitled to administer the affairs of each respective party to this Agreement.

[Signature page follows.]

Each of the Parties has executed this Agreement as of the date noted at the beginning of the Agreement.

ALECTRA INC.

[redacted]

Per: Authorized Signatory

ALECTRA UTILITIES CORPORATION

[redacted]

Per: Authorized Signatory

Canada Revenue Agency / Agence du revenu du Canada

Schedule 50

Shareholder Information

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- All private corporations must complete this schedule for any shareholder who holds 10% or more of the corporation's common and/or preferred shares.
- Provide only one number (business number, partnership account number, social insurance number or trust number) per shareholder.

	Name of shareholder (after name, indicate in brackets if the shareholder is a corporation, partnership, individual, or trust) 100	Business number or partnership account number (9 digits, 2 letters, and 4 digits. If not registered, enter "**NR**") 200	Social insurance number (9 digits) 300	Trust number (T followed by 8 digits) 350	Percentage common shares 400	Percentage preferred shares 500
1	ALECTRA INC.	[redacted]			100.000	100.000
2						
3						
4						
5						
6						
7						
8						
9						
10						

Canada Revenue Agency / Agence du revenu du Canada

Schedule 53

General Rate Income Pool (GRIP) Calculation

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

On: 2024-12-31

- If you are a Canadian-controlled private corporation (CCPC) or a deposit insurance corporation (DIC), use this schedule to determine the general rate income pool (GRIP).
- Credit unions are **not** required to complete this schedule.
- All legislative references are to the federal Income Tax Act and Income Tax Regulations.
- When an eligible dividend was paid in the tax year or there was a change in the GRIP balance, file a completed copy of this schedule with your T2 Corporation Income Tax Return. Do not send your worksheets with your return, but keep them in your records in case we ask to see them later.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.

Eligibility for the various additions

Answer the following questions to determine the corporation's eligibility for the various additions:

2006 addition

1. Is this the corporation's first taxation year that includes January 1, 2006? ☐ Yes ☒ No
2. If not, what is the date of the taxation year end of the corporation's first year that includes January 1, 2006? Enter the date and go directly to question 4 2006-12-31
3. During that first year, was the corporation a CCPC or would it have been a CCPC if not for the election of subsection 89(11) ITA? ☐ Yes ☐ No
   If the answer to question 3 is yes, complete Part "GRIP addition for 2006".

Change in the type of corporation

4. Was the corporation a CCPC during its preceding taxation year? ☒ Yes ☐ No
5. Corporations that become a CCPC or a DIC ☐ Yes ☒ No
   If the answer to question 5 is yes, complete Part 4.

Amalgamation (first year of filing after amalgamation)

6. Corporations that were formed as a result of an amalgamation ☐ Yes ☒ No
   If the answer to question 6 is yes, answer questions 7 and 8. If the answer is no, go to question 9.
7. Was one or more of the predecessor corporations neither a CCPC nor a DIC? ☐ Yes ☐ No
   If the answer to question 7 is yes, complete Part 4.
8. Was one or more of the predecessor corporation a CCPC or a DIC during the taxation year that ended immediately before amalgamation? ☐ Yes ☐ No
   If the answer to question 8 is yes, complete Part 3.

Winding-up

9. Has the corporation wound-up a subsidiary in the preceding taxation year? ☐ Yes ☒ No
   If the answer to question 9 is yes, answer questions 10 and 11. If the answer is no, go to Part 1.
10. Was the subsidiary neither a CCPC nor a DIC during its last taxation year? ☐ Yes ☐ No
    If the answer to question 10 is yes, complete Part 4.
11. Was the subsidiary a CCPC or a DIC during its last taxation year? ☐ Yes ☐ No
    If the answer to question 11 is yes, complete Part 3.

Part 1 – General rate income pool (GRIP)

GRIP at the end of the previous tax year			**100**	153,797,435
Taxable income for the year (DICs enter "0")*		**110** 68,799,110		
Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least*	**130**			
For a CCPC, the lesser of aggregate investment income (line 440 of the T2 return) and taxable income*	**140** 10,508			
Subtotal (line 130 **plus** line 140)	10,508 ▶	10,508 A		
Income taxable at the general corporate rate (line 110 **minus** amount A) (if negative enter "0")		**150** 68,788,602		
After-tax income (line 150 **multiplied** by 0.72 (the general rate factor for the tax year))			**190**	49,527,793
Eligible dividends received in the tax year		**200**		
Dividends deductible under section 113 received in the tax year		**210**		
Subtotal (line 200 **plus** line 210)		▶		B
Becoming a CCPC (amount W5 in Part 4)		**220**		
Post-amalgamation (total of amount E4 in Part 3 and amount W5 in Part 4)		**230**		
Post-wind-up (total of amount E4 in Part 3 and amount W5 in Part 4)		**240**		
Subtotal (**add** lines 220, 230, and 240)		**290** ▶		
Subtotal (**add** lines 100, 190, 290, and amount B)				203,325,228 C
Eligible dividends paid in the previous tax year		**300**		
Excessive eligible dividend designations made in the previous tax year		**310**		
(If becoming a CCPC (subsection 89(4) applies), enter "0" on lines 300 and 310.)				
Subtotal (line 300 **minus** line 310)		▶		D
GRIP before adjustment for specified future tax consequences (amount C **minus** amount D) (amount can be negative)			**490**	203,325,228
Total GRIP adjustment for specified future tax consequences to previous tax years (amount L3 in Part 2)			**560**	
GRIP at the end of the tax year (line 490 **minus** line 560)			**590**	203,325,228

Enter this amount on line 160 of Schedule 55, Part III.1 Tax on Excessive Eligible Dividend Designations.

* For lines 110, 130, and 140, the income amount is the amount before considering specified future tax consequences. This phrase is defined in subsection 248(1). It includes the deduction of a loss carryback from subsequent tax years, a reduction of Canadian exploration expenses and Canadian development expenses that were renounced in subsequent tax years (for example, flow-through share renunciations), reversals of income inclusions where an option is exercised in subsequent tax years, and the effect of certain foreign tax credit adjustments.

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years

Complete this part if the corporation's taxable income of any of the previous three tax years took into account the specified future tax consequences defined in subsection 248(1) from the current tax year. Otherwise, enter "0" on line 560.

First previous tax year 2023-12-31

Taxable income before specified future tax consequences from the current tax year 38,603,187 A1

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . . ______ B1

Aggregate investment income (line 440 of the T2 return) 240,898 C1

Subtotal (amount B1 **plus** amount C1) 240,898 ▶ 240,898 D1

Subtotal (amount A1 **minus** amount D1) (if negative, enter "0") 38,362,289 ▶ 38,362,289 E1

Future tax consequences that occur for the current year Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	**Capital loss carry-back**	**Restricted farm loss carry-back**	**Farm loss carry-back**	**Other**	**Total carrybacks**

Taxable income after specified future tax consequences . . . . ______ F1

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . . ______ G1

Aggregate investment income (line 440 of the T2 return) . . . . ______ H1

Subtotal (amount G1 **plus** amount H1) ______ ▶ ______ I1

Subtotal (amount F1 **minus** amount I1) (if negative, enter "0") ______ ▶ ______ J1

Subtotal (amount E1 **minus** amount J1) (if negative, enter "0") ______ K1

GRIP adjustment for specified future tax consequences to the first previous tax year
(amount K1 **multiplied** by 0.72) . . . . **500** ______

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued)

Second previous tax year 2022-12-31

Taxable income before specified future tax consequences from the current tax year 54,256,455 A2

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . . ____ B2

Aggregate investment income (line 440 of the T2 return) 8,610 C2

Subtotal (amount B2 **plus** amount C2) 8,610 ▶ 8,610 D2

Subtotal (amount A2 **minus** amount D2) (if negative, enter "0") 54,247,845 ▶ 54,247,845 E2

Future tax consequences that occur for the current year Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	**Capital loss carry-back**	**Restricted farm loss carry-back**	**Farm loss carry-back**	**Other**	**Total carrybacks**

Taxable income after specified future tax consequences . . . . ____ F2

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . . ____ G2

Aggregate investment income (line 440 of the T2 return) . . . . ____ H2

Subtotal (amount G2 **plus** amount H2) ____ ▶ ____ I2

Subtotal (amount F2 **minus** amount I2) (if negative, enter "0") ____ ▶ ____ J2

Subtotal (amount E2 **minus** amount J2) (if negative, enter "0") ____ K2

GRIP adjustment for specified future tax consequences to the second previous tax year
(amount K2 **multiplied** by 0.72) . . . . **520** ____

Part 2 – GRIP adjustment for specified future tax consequences to previous tax years (continued)

Third previous tax year 2021-12-31

Taxable income before specified future tax consequences from the current tax year . . . 73,245,389 A3

Enter the following amounts before specified future tax consequences from the current tax year:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . B3

Aggregate investment income (line 440 of the T2 return) . . . 7,601,936 C3

Subtotal (amount B3 **plus** amount C3) 7,601,936 ▶ 7,601,936 D3

Subtotal (amount A3 **minus** amount D3) (if negative, enter "0") 65,643,453 ▶ 65,643,453 E3

Future tax consequences that occur for the current year Amount carried back from the current year to a prior year					
Non-capital loss carry-back (paragraph 111 (1)(a) ITA)	**Capital loss carry-back**	**Restricted farm loss carry-back**	**Farm loss carry-back**	**Other**	**Total carrybacks**

Taxable income after specified future tax consequences . . . F3

Enter the following amounts after specified future tax consequences:

Amount on line 400, 405, 410, or 428 of the T2 return, whichever is the least . . . G3

Aggregate investment income (line 440 of the T2 return) . . . H3

Subtotal (amount G3 **plus** amount H3) ▶ I3

Subtotal (amount F3 **minus** amount I3) (if negative, enter "0") ▶ J3

Subtotal (amount E3 **minus** amount J3) (if negative, enter "0") K3

GRIP adjustment for specified future tax consequences to the third previous tax year
(amount K3 **multiplied by** 0.72) . . . **540**

Total GRIP adjustment for specified future tax consequences to previous tax years:
(**add** lines 500, 520, and 540) (if negative, enter "0") . . . L3

Enter amount L3 on line 560

Part 3 – Worksheet to calculate the GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year)

nb. 1 Post amalgamation . . . ☐ Post wind-up . . . . . . ☐

- Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary corporation was a CCPC or a DIC in its last tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.
- Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.
- Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.
- In the calculation below, **corporation** means a predecessor or a subsidiary. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was a CCPC or a DIC in its last tax year. Keep a copy of this calculation for your records, in case we ask to see it later.

Corporation's GRIP at the end of its last tax year				A4
Eligible dividends paid by the corporation in its last tax year		B4		
Excessive eligible dividend designations made by the corporation in its last tax year		C4		
Subtotal (amount B4 **minus** amount C4)		►		D4
GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was a CCPC or a DIC in its last tax year) (amount A4 **minus** amount D4)				E4

After you complete this calculation for each predecessor and each subsidiary, calculate the total of all the E4 amounts. Enter this total amount on:

- line 230 for post-amalgamation; or
- line 240 for post-wind-up.

Part 4 – Worksheet to calculate the GRIP addition post-amalgamation, post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC

nb. 1 Corporation becoming a CCPC ☐ Post amalgamation ☐ Post wind-up ☐

- Complete this part when there has been an amalgamation (within the meaning assigned by subsection 87(1)) or a wind-up (to which subsection 88(1) applies) and the predecessor or subsidiary was not a CCPC or a DIC in its last tax year, or when a corporation has become a CCPC since the end of its previous tax year. The last tax year for a predecessor corporation was its tax year that ended immediately before the amalgamation and for a subsidiary corporation was its tax year during which its assets were distributed to the parent on the wind-up.
- Calculate the GRIP addition of a successor corporation following an amalgamation at the end of its first tax year.
- Calculate the GRIP addition of a parent corporation upon wind-up at the end of the tax year that ends immediately after the tax year in which the parent has received the assets of the subsidiary.
- Calculate the GRIP addition of a corporation that became a CCPC since the end of its previous tax year.
- In the calculation below, **corporation** means a predecessor or a subsidiary, or a corporation that became a CCPC since the end of its previous tax year. Complete a separate worksheet for **each** predecessor and **each** subsidiary that was not a CCPC or a DIC in its last year. Keep a copy of this calculation for your records, in case we ask to see it later.

Cost amount to the corporation of all property immediately before the end of its previous/last tax year . . . . ______ A5

The corporation's money on hand immediately before the end of its previous/last tax year . . . . ______ B5

Total of subsection 111(1) losses that would have been deductible in calculating the corporation's taxable income for the previous/last tax year if the corporation had had unlimited income from each business carried on and each property held and had realized an unlimited amount of capital gains for the previous/last tax year:

Non-capital losses . . . . ______ C5
Net capital losses . . . . ______ D5
Farm losses . . . . ______ E5
Restricted farm losses . . . . ______ F5
Limited partnership losses . . . . ______ G5

Subtotal (**add** amounts C5 to G5) ______ ► ______ H5

Total of all amounts deducted under subsection 111(1) in calculating the corporation's taxable income for the previous/last tax year:

Non-capital losses . . . . ______ I5
Net capital losses . . . . ______ J5
Farm losses . . . . ______ K5
Restricted farm losses . . . . ______ L5
Limited partnership losses . . . . ______ M5

Subtotal (**add** amounts I5 to M5) ______ ► ______ N5

Unused and unexpired losses at the end of the corporation's previous/last tax year (amount H5 **minus** amount N5) ______ ► ______ O5

Subtotal (**add** amounts A5, B5, and O5) ______ P5

All the corporation's debts and other obligations to pay that were outstanding immediately before the end of its previous/last tax year . . . . ______ Q5

Paid-up capital of all the corporation's issued and outstanding shares of capital stock immediately before the end of its previous/last tax year . . . . ______ R5

All the corporation's reserves deducted in its previous/last tax year . . . . ______ S5

The corporation's capital dividend account immediately before the end of its previous/last tax year . . . . ______ T5

The corporation's low rate income pool immediately before the end of its previous/last tax year . . . . ______ U5

Subtotal (**add** amounts Q5 to U5) ______ ► ______ V5

GRIP addition post-amalgamation or post-wind-up (predecessor or subsidiary was not a CCPC or a DIC in its last tax year), or the corporation is becoming a CCPC (amount P5 **minus** amount V5) (if negative, enter "0") . . . . ______ W5

After you complete this worksheet for each predecessor and each subsidiary, calculate the total of all the W5 amounts. Enter this total amount on:

- line 220 for a corporation becoming a CCPC;
- line 230 for post-amalgamation; or
- line 240 for post-wind-up.

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Schedule 55

Part III.1 Tax on Excessive Eligible Dividend Designations

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

Do not use this area

- Every corporation resident in Canada that pays a taxable dividend (other than a capital gains dividend within the meaning assigned by subsection 130.1(4) or 131(1)) in the tax year must file this schedule.
- Canadian-controlled private corporations (CCPC) and deposit insurance corporations (DIC) must complete Part 1 of this schedule. All other corporations must complete Part 2.
- Every corporation that has paid an eligible dividend must also file Schedule 53, General Rate Income Pool (GRIP) Calculation, or Schedule 54, Low Rate Income Pool (LRIP) Calculation, whichever is applicable.
- File the schedules with your T2 Corporation Income Tax Return no later than six months from the end of the tax year.
- All legislative references are to the Income Tax Act and the Income Tax Regulations.
- Subsection 89(1) defines the terms **eligible dividend**, **excessive eligible dividend designation**, **general rate income pool**, and **low rate income pool**.
- The calculations in Part 1 and Part 2 do not apply if the excessive eligible dividend designation arises from the application of paragraph (c) of the definition of excessive eligible dividend designation in subsection 89(1). This paragraph applies when an eligible dividend is paid to artificially maintain or increase the GRIP or to artificially maintain or decrease the LRIP.

Part 1 – Canadian-controlled private corporations and deposit insurance corporations

Taxable dividends paid in the tax year **not included** in Schedule 3				
Taxable dividends paid in the tax year **included** in Schedule 3		76,957,391		
Total taxable dividends paid in the tax year	100	76,957,391		
Total eligible dividends paid in the tax year			150	
GRIP at the end of the tax year (line 590 on Schedule 53) (if negative, enter "0")			160	203,325,228
Excessive eligible dividend designation (line 150 **minus** line 160)				A
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividends *			180	
Subtotal (amount A **minus** line 180)				B
Part III.1 tax on excessive eligible dividend designations – CCPC or DIC (amount B **multiplied** by 20 %)			190	

Enter the amount from line 190 on line 710 of the T2 return.

Part 2 – Other corporations

Taxable dividends paid in the tax year **not included** in Schedule 3				
Taxable dividends paid in the tax year **included** in Schedule 3				
Total taxable dividends paid in the tax year	200			
Total excessive eligible dividend designations in the tax year (amount A of Schedule 54)				C
Excessive eligible dividend designations elected under subsection 185.1(2) to be treated as ordinary dividends *			280	
Subtotal (amount C **minus** line 280)				D
Part III.1 tax on excessive eligible dividend designations – Other corporations (amount D **multiplied** by 20 %)			290	

Enter the amount from line 290 on line 710 of the T2 return.

* You can elect to treat all or part of your excessive eligible dividend designation as a separate taxable dividend in order to eliminate or reduce the Part III.1 tax otherwise payable. You must file the election on or before the day that is 90 days **after** the day the notice of assessment for Part III.1 tax was sent. We will accept an election before the assessment of the tax.

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Schedule 89

Request for Capital Dividend Account Balance Verification

- If you are a private corporation, use this schedule to summarize the components making up your capital dividend account (CDA) balance as of the date you specify below, on line 003.
- Mail one completed copy of this schedule, separately from any other return to:
  Prince Edward Island Tax Centre
  275 Pope Road
  Summerside PE C1N 6A2
- Unless otherwise stated, all legislative references are to the current version of the Income Tax Act. Since CDA balance components can span several years, the current references in the Act may not apply to older components of your CDA balance. In these cases, see the version of the Act that applies for that particular year.
- For specific details about calculating the CDA balance, see the applicable legislation in the Act.
- All references to paragraphs in subsection 89(1) of the Act are under the definition of **capital dividend account**.
- If you are paying out a capital dividend from your CDA, you must first file Form T2054, Election for a Capital Dividend Under Subsection 83(2). If a capital dividend paid out under this election exceeds the balance of the CDA at the time the dividend becomes payable, you may have to pay Part III tax on the excess dividend (see section 184 of the Act).

Part 1 – Identification

002 Corporation's name: ALECTRA UTILITIES CORPORATION		**001** Business number: [redacted]	
Address: 2185 Derry Rd W	City: Mississauga	Province: ON	Postal code: L5N7A6
019 Name of contact person: [redacted]			
024 Name of firm:		**022** Telephone number: [redacted]	**023** Extension:

Capital dividend account balance as of . . . . **003** Year Month Day 2024-12-31

Please check **yes** for **only one** of the following two questions:

Is this a balance verification request? Check **yes** only if this request does not relate to a Form T2054, mentioned at line 005 . . . . **004** ☐ Yes ☒ No
(if **yes**, then the date on line 003 should be the last tax year-end, included in the CDA balance)

Is this request related to the requirements of subsection 89(1) for Form T2054? . . . . **005** ☐ Yes ☒ No
(if **yes**, then the date on line 003 should be the earlier of the date the dividend became payable, or the first day on which any part of the dividend was paid)

Part 2A – CDA components (except for eligible capital property) – Summary lines for predecessor corporations (for amounts after July 13, 1990) [1 and 2]

Only complete this part of the schedule if you have any predecessor balances to report. If you do **not** have any predecessor balances, proceed to **Part 2B**.

	1	2	3	4	5	6	7	8
	Predecessor business number [3] **080**	Amalgamation date (YYYY/MM/DD) **082**	The non-taxable portion of capital gains (including the non-taxable portion of capital gains from a trust after September 15, 2016) and non-deductible portion of capital losses per paragraph 89(1)(a) [4] **084**	Capital dividends received per paragraph 89(1)(b) [5] **086**	**Net** proceeds of a life insurance policy per paragraph 89(1)(d) **088**	Non-taxable portion of capital gains from a trust before September 16, 2016 per paragraph 89(1)(f) [6] **090**	Capital dividends from a trust per paragraph 89(1)(g) [6] **092**	Capital dividends payable per subsection 83(2) **094**
1.								
		Totals:						

If you need more space, attach additional schedules.

1 For eligible capital property, see parts 3 and 7.

2 The CDA balance may be reduced to nil immediately before the dates referred to in those provisions if you were:
- a private corporation under non-resident control that became Canadian controlled as per subsection 89(1.1)
- or a tax-exempt corporation that became taxable as per subsection 89(1.2), the CDA balance may be reduced to nil immediately before the dates referred to in those provisions

3 For amalgamations and wind-ups after **July 13, 1990**, carry over the amounts of all the CDA components of each predecessor corporation into the calculation of the CDA components of the successor or parent corporation. A negative balance in a component of a CDA of a predecessor corporation must be included in the CDA of the successor or parent corporation. Include a separate CDA calculation on a separate schedule for each predecessor corporation that **does not match** with the amounts in My Business Account.

4 Along with applicable losses, include the non-deductible portion of a business investment loss here. Show losses as a negative.

5 May be adjusted by an excessive dividend election under subsection 184(3). Exclude a dividend that subsection 83(2.1) applies to.

6 The amounts that can be added to the CDA of the corporation in a particular tax year, in respect of amounts received by the corporation, from a trust and that are attributable to capital gains realized by the trust or to dividends received and distributed by a trust, can only be determined after the end of the taxation year of the trust in which the capital gains were realized or the dividends were received and distributed by it.

Part 2B – CDA components (except for eligible capital property) – Detail lines for filing corporation [7 and 8]

	1	2	3	4	5	6	7
	Tax year-end or relevant date (YYYY/MM/DD) [9]	The non-taxable portion of capital gains (including the non-taxable portion of capital gains from a trust after September 15, 2016) and non-deductible portion of capital losses per paragraph 89(1)(a) [10]	Capital dividends received per paragraph 89(1)(b) [11]	**Net** proceeds of a life insurance policy per paragraph 89(1)(d)	Non-taxable portion of capital gains from a trust before September 16, 2016 per paragraph 89(1)(f) [12]	Capital dividends from a trust per paragraph 89(1)(g) [12]	Capital dividends payable per subsection 83(2)
	100	110	120	130	140	150	160
1.	2018-12-31	2,645,263.00					
2.	2019-12-31	2,502,000.00					
3.	2020-12-31	1,166,178.00					
4.	2021-12-31	7,601,936.00					
5.	2022-12-31	8,610.00					
6.	2023-12-31	240,898.00					
	2024-12-31	10,508.00					
	Totals:	14,175,393.00					

If you need more space, attach additional schedules.

7 For eligible capital property, see parts 3 and 7.

8 The CDA balance may be reduced to nil immediately before the dates referred to in those provisions if you were:
- a private corporation under non-resident control that became Canadian controlled as per subsection 89(1.1),
- or a tax-exempt corporation that became taxable as per subsection 89(1.2), the CDA balance may be reduced to nil immediately before the dates referred to in those provisions.

9 Include as many tax years as required. Start your list with the tax year that began after the corporation last became a private corporation and that ended after 1971. End your list on the CDA balance date shown on line 003. If you are completing this schedule before your tax year-end, enter the relevant date of the activity.

10 Along with applicable losses, include the non-deductible portion of a business investment loss here. Show losses as a negative.

11 May be adjusted by an excessive dividend election under subsection 184(3). Exclude a dividend that subsection 83(2.1) applies to.

12 The amounts that can be added to the CDA of the corporation in a particular tax year, in respect of amounts received by the corporation, from a trust and that are attributable to capital gains realized by the trust or to dividends received and distributed by a trust, can only be determined after the end of the taxation year of the trust in which the capital gains were realized or the dividends were received and distributed by it.

Part 3 – CDA components – Eligible capital property (ECP)

Record in these tables the most common amounts included in the eligible capital property (ECP) component of the CDA. This information is not meant to replace the calculation at line 400 in Part 7.

Section A: CDA components – List of ECP acquisitions and dispositions
(for tax years ending before **February 28, 2000**)

	1	2	3	4
	Tax year-end (YYYY/MM/DD) 200	Cost of eligible capital property acquired 210	Proceeds of sale (**minus** outlays and expenses not otherwise deductible) from the disposition of all eligible capital property 220	Non-taxable portion of ECP sales
1				
			Total	

If you need more space, attach additional schedules.

Section B: CDA components – List of ECP dispositions
(for tax years ending after **February 27, 2000** and before **January 1, 2018)**

	1	2	3	4	5
	Tax year-end (YYYY/MM/DD) 250	Cost of eligible capital property acquired 261	Proceeds of sale (**minus** outlays and expenses not otherwise deductible) from the disposition of all eligible capital property 262	Appropriate portion of the amount deducted as a bad debt per subsection 20(4.2) or as an allowable capital loss per subsection 20(4.3). 270	Non-taxable portion of ECP sales
1					
				Total	

If you need more space, attach additional schedules.

Part 4 – Additional information – Capital dividends received from a corporation

For each capital dividend received, as recorded in column 4 in Part 2A and column 3 in Part 2B, give the name and business number of the corporation that paid the capital dividend and the date the dividend became payable.

	1 Corporation's name 300	2 Business number 310	3 Date the dividend became payable (YYYY/MM/DD) 320
1			

If you need more space, attach additional schedules.

Part 5 – Additional information – Capital dividends received from a Trust

For each capital dividend received, as recorded in column 7 in Part 2A and column 6 in Part 2B, give the name and trust number of the trust that paid the capital dividend and the date the dividend became payable.

	1 Trust's name 330	2 Trust account number 335	3 Date the dividend became payable (YYYY/MM/DD) 340
1			

If you need more space, attach additional schedules.

Part 6 – Additional information – Life insurance

Provide the following information if the CDA balance is to include **net** life insurance proceeds.

Please attach a letter from the insurance company stating whether the life insurance policy was a taxable or non-taxable policy.

Policy 1:

350 Name of insured individual		351 Name of beneficiary	
352 Policy number	**353** Adjusted cost base (ACB)	**354** Total **net** proceeds received	**355** Policy redemption date Year Month Day

Policy 2:

360 Name of insured individual		361 Name of beneficiary	
362 Policy number	**363** Adjusted cost base (ACB)	**364** Total **net** proceeds received	**365** Policy redemption date Year Month Day

Part 7 – CDA balance

Include the non-taxable portion of capital gains (including the non-taxable portion of capital gains from a trust after September 15, 2016) and the non-deductible portion of capital losses (total of column 3 in Part 2A **plus** total of column 2 in Part 2B. If negative enter "0")		14,175,393.00	7A
Capital dividends received (total of column 4 in Part 2A **plus** total of column 3 in part 2B)			7B
Eligible capital property for tax years ending before January 1, 2018 (as calculated per former paragraphs 89(1)(c), (c.1) and (c.2). If negative, enter "0")	400		
Life insurance proceeds (total of column 5 in Part 2A **plus** total of column 4 in Part 2B. If negative, enter "0")			7C
Life insurance CDA [13]	410		
Non-taxable portion of capital gains from a trust before September 16, 2016 (total of column 6 in Part 2A **plus** total of column 5 in Part 2B)			7D
Capital dividends from a trust (total of column 7 in Part 2A **plus** total of column 6 in Part 2B)			7E
Amounts from predecessor and subsidiary corporations [14] (For amalgamations and wind-ups before July 14, 1990 **only**)	420		
Subtotal (**add** amounts 7A to 7E and lines 400 to 420)		14,175,393.00	7F
Capital dividends that previously became payable (total of column 8 in Part 2A **plus** total of column 7 in Part 2B)			7G
CDA balance (amount 7F **minus** amount 7G. If negative, write "0")	430	14,175,393.00	

13 Include the balance of the corporation's life insurance CDA immediately before May 24, 1985, in accordance with paragraph 89(1)(e). For more information, see paragraphs 1.61 and 1.62 of Income Tax Folio S3-F2-C1, Capital Dividends.

14 For amalgamations and wind-ups before **July 14, 1990**, calculate the CDA balance of each predecessor or wound-up subsidiary corporation separately. Add these CDA balances to the CDA of the successor or parent corporation. Do not carry forward negative amounts, since these are considered to be nil.

For amalgamations and wind-ups after **July 13, 1990**, please refer to part 2A above.

- For amalgamations, see paragraph 87(2)(z.1).
- For wind-ups, see paragraph 88(1)(e.2).

Privacy notice

Personal information (including the SIN) is collected to administer or enforce the federal Income Tax Act and related programs and activities including administering tax, benefits, audit, compliance, and collection. The information collected may be used or disclosed for the purposes of other federal acts that provide for the imposition and collection of a tax or duty. It may also be disclosed to other federal, provincial, territorial, or foreign government institutions to the extent authorized by law. Failure to provide this information may result in paying interest or penalties, or in other actions. Under the Privacy Act, individuals have a right of protection, access to and correction of their personal information, or to file a complaint with the Privacy Commissioner of Canada regarding the handling of their personal information. Refer to Personal Information Bank CRA PPU 047 on Info Source at **canada.ca/cra-info-source**.

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Schedule 500

Ontario Corporation Tax Calculation

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule if your corporation had a **permanent establishment** (as defined in section 400 of the federal Income Tax Regulations) in Ontario at any time in the tax year and had Ontario taxable income in the tax year.
- Legislative references are to the federal Income Tax Act and Income Tax Regulations.
- This schedule is a worksheet only and is not required to be filed with your T2 Corporation Income Tax Return.

Part 1 – Ontario basic income tax

Ontario taxable income **(Note 1)**	68,799,110	1A
Ontario basic rate of tax for the year	**11.5** %	1B
Ontario basic income tax (amount 1A **multiplied** by amount 1B) **(Note 2)**	7,911,898	1C

Note 1: If your corporation had a permanent establishment only in Ontario, enter the amount from line 360, from page 3 of the T2 return. Otherwise, enter the taxable income allocated to Ontario from column F in Part 1 of Schedule 5.

Note 2: If your corporation had a permanent establishment in more than one jurisdiction or is claiming an Ontario tax credit in addition to Ontario basic income tax, Ontario corporate minimum tax, or Ontario special additional tax on life insurance corporations payable, enter amount 1C on line 270 of Schedule 5, Tax Calculation Supplementary – Corporations. Otherwise, enter it on line 760 of the T2 return.

Part 2 – Ontario small business deduction (OSBD)

Complete this part if your corporation claimed the federal small business deduction under subsection 125(1).

Line 400 of the T2 return	71,012,718	2A
Line 405 of the T2 return	68,799,110	2B
Line 410 of the T2 return	500,000	2C
Line 415 of the T2 return	12,391,058	2D

Business limit reduction for tax years starting before April 7, 2022

Amount 2C ______ x Amount 2D ______ / 11,250 = ______ 2E

Business limit reduction for tax years starting after April 6, 2022

Amount 2C 500,000 x Amount 2D 12,391,058 / 90,000 = 68,839,211 2F

Amount 2E or amount 2F, whichever applies	68,839,211	2G
Line 515 of the T2 return		2H
Subtotal (amount 2C **minus** amount 2G **minus** amount 2H) ►		2I
Amount 2A, 2B or 2I whichever is the least ►		2J

Ontario domestic factor (ODF): Taxable income for Ontario **(Note 3)** 68,799,110.00 / Taxable income for all provinces **(Note 4)** 68,799,110 = 1.00000 2K

Amount 2J **multiplied** by amount 2K		2L
Ontario taxable income (amount 1A)	68,799,110	2M
Ontario small business income (amount 2L or 2M, whichever is less) ►		2N

Ontario small business deduction for the year

Amount 2N ______ x 8.3 % = ______ 2O

Enter Ontario small business deduction for the year (amount 2O) on line 402 of Schedule 5.

Note 3: Enter amount 1A.

Note 4: Includes the territories and the offshore jurisdictions for Nova Scotia and Newfoundland and Labrador.

Part 3 – Ontario adjusted small business income

Complete this part if your corporation was a Canadian-controlled private corporation throughout the tax year and is claiming the Ontario tax credit for manufacturing and processing or the Ontario credit union tax reduction.

Ontario adjusted small business income (amount 1A or 2J, whichever is the least) . . . . ______ 3A

Enter amount 3A at amount 4B in Part 4 of this schedule or at amount 2E in Part 2 of Schedule 502, Ontario Tax Credit for Manufacturing and Processing, whichever applies.

Part 4 – Credit union tax reduction

Complete this part and Schedule 17, Credit Union Deductions, if the corporation was a credit union throughout the tax year.

Amount 2C of Schedule 17 . . . . ______ 4A

Ontario adjusted small business income (amount 3A) . . . . ______ 4B

Subtotal (amount 4A **minus** amount 4B) (if negative, enter "0") ______ ▶ ______ 4C

Amount 4C ______ x 8.3 % = ... ______ 4D

Ontario domestic factor (amount 2K) 1.00000 4E

Ontario credit union tax reduction (amount 4D **multiplied** by amount 4E) . . . . ______ 4F

Enter amount 4F on line 410 of Schedule 5.

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Schedule 508

Ontario Research and Development Tax Credit

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule to:
  - calculate an Ontario research and development tax credit (ORDTC);
  - claim an ORDTC earned in the tax year or carried forward from any of the 20 previous tax years that are a tax year ending after December 31, 2008, to reduce Ontario corporate income tax payable in the current tax year;
  - carry back an ORDTC earned in the tax year to reduce Ontario corporate income tax payable in any of the three previous tax years;
  - add an ORDTC that was allocated to the corporation by a partnership of which it was a member;
  - add an ORDTC transferred after an amalgamation or windup; or
  - calculate a recapture of the ORDTC.
- The ORDTC is a non-refundable tax credit on eligible expenditures incurred by a corporation in a tax year. The ORDTC rate is:
  - 4.5% for tax years that end before June 1, 2016;
  - 3.5% for tax years that start after May 31, 2016; and
  - prorated for a tax year that ends on or after June 1, 2016, and includes May 31, 2016.
- An eligible expenditure is an expenditure for a permanent establishment in Ontario of a corporation, that is a qualified expenditure for the purposes of section 127 of the federal *Income Tax Act* for scientific research and experimental development (SR&ED) carried on in Ontario.
- Only corporations that are not exempt from Ontario corporate income tax and none of whose income is exempt income can claim the ORDTC.
- Complete and attach this schedule to the *T2 Corporation Income Tax Return* for the tax year.
- To claim this credit, you must also send in completed copies of the Form T661, *Scientific Research and Experimental Development (SR&ED) Expenditures Claim*, and the Schedule 31, *Investment Tax Credit - Corporations*, within 18 months of the tax year end.

Part 1 – Ontario SR&ED expenditure pool

Total eligible expenditures incurred by the corporation in Ontario in the tax year	100	9,461,775	A		
Government assistance, non-government assistance, or a contract payment for eligible expenditures	105	977,877	B		
Net eligible expenditures for the tax year (amount A **minus** amount B) (if negative, enter "0")		8,483,898	C		
Eligible expenditures transferred to the corporation by another corporation	110		D		
Subtotal (amount C **plus** amount D)		8,483,898	▶	8,483,898	E
Eligible expenditures the corporation transferred to another corporation				115	F
Ontario SR&ED expenditure pool (amount E **minus** amount F) (if negative, enter "0")				120: 8,483,898	G

Part 2 – Eligible repayments

The repayment of the ORDTC is calculated using the ORDTC rate that you used to determine your tax credit at the time your eligible expenditures were reduced because of the government or non-government assistance, or contract payments. Enter the amount of the repayment on the line that corresponds to the appropriate rate.

Repayments for tax years that end before June 1, 2016 . . . . 210 ________ x 4.5 % = 215 ________ H

Repayment for a tax year that ends on or after June 1, 2016 and includes May 31, 2016. Complete the proration calculation below.

Number of days in the tax year before June 1, 2016 (240) 152 / Number of days in the tax year (241) 366 x 4.5 % = 1.8689 % 1

Number of days in the tax year after May 31, 2016 (242) 214 / Number of days in the tax year (243) 366 x 3.5 % = 2.0464 % 2

Subtotal (percentage 1 **plus** percentage 2) 3.9153 % 3

Repayments for a tax year that ends on or after June 1, 2016 and includes May 31, 2016 . . . . . . 211 ________ x percentage 3 3.9153 % = 216 ________ I

Part 2 – Eligible repayments (continued)

Repayments for tax years that start after May 31, 2016 . . . . **212** ________ x 3.5 % = **217** ________ J

Repayments made in the tax year of government or non-government assistance or contract payments that reduced eligible expenditures for first term or second term shared-use equipment acquired before 2014 . . . . **220** ________ x 1 / 4 = ________ x 4.5 % = **225** ________ K

Eligible repayments (total of amounts H to K) . . . . **229** ________ L

Part 3 – Calculation of the current part of the ORDTC

For tax years that end before June 1, 2016

Ontario SR&ED expenditure pool (amount G in Part 1) . . . . ________ x 4.5 % = **200** ________ M

ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends in the corporation's tax year * . . . . **205** ________ N

Eligible repayments (amount L in Part 2) . . . . ________ O

Current part of the ORDTC for tax years that end before June 1, 2016 (total of amounts M to O) . . . . **230** ________ P

For a tax year that ends on or after June 1, 2016, and includes May 31, 2016

Number of days in the tax year before June 1, 2016 / Number of days in the tax year ________ x 4.5 % = ________ % 4

Number of days in the tax year after May 31, 2016 / Number of days in the tax year ________ x 3.5 % = ________ % 5

Subtotal (percentage 4 **plus** percentage 5) ________ % 6

Ontario SR&ED expenditure pool (amount G in Part 1) . . ________ x percentage 6 ________ % = **201** ________ Q

ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends in the corporation's tax year * . . . . **206** ________ R

Eligible repayments (amount L in Part 2) . . . . ________ S

Part of the ORDTC for a tax year that ends on or after June 1, 2016, and includes May 31, 2016 (total of amounts Q to S) . . . . **231** ________ T

For tax years that start after May 31, 2016

Ontario SR&ED expenditure pool (amount G in Part 1) . . . . 8,483,898 x 3.5 % = **202** 296,936 U

ORDTC allocated to the corporation by a partnership of which it is a member (other than a specified member) for a fiscal period that ends in the corporation's tax year * . . . . **207** ________ V

Eligible repayments (amount L in Part 2) . . . . ________ W

The ORDTC for tax years that start after May 31, 2016 (total of amounts U to W) . . . . **232** 296,936 X

* If there is a disposal or change of use of eligible property, see Part 7 on page 4.

Part 4 – Calculation of ORDTC available for deduction and ORDTC balance

ORDTC balance at the end of the previous tax year				Y
ORDTC expired after 20 tax years		**300**		Z
ORDTC at the beginning of the tax year (amount Y **minus** amount Z)		**305**		AA
ORDTC transferred to the corporation on amalgamation or windup		**310**		BB
Current part of ORDTC (amount P, T or X in Part 3 whichever applies)	296,936 CC			

Are you waiving all or part of the current part of the ORDTC? **315** Yes 1 ☐ No 2 ☒

If you answered **yes** at line 315, enter the amount of the tax credit waived on line 320.

If you answered **no** at line 315, enter "0" on line 320.

Waiver of the current part of the ORDTC **320**	DD			
Subtotal (amount CC **minus** amount DD)	296,936 ▶	296,936 EE		
ORDTC available for deduction (total of amounts AA, BB and EE)		296,936 ▶	296,936	FF
ORDTC claimed ** (Enter amount GG on line 416 on page 5 of Schedule 5, *Tax Calculation Supplementary – Corporations*)		296,936 GG		
ORDTC carried back to previous tax years (from Part 5)		HH		
Subtotal (amount GG **plus** amount HH)		296,936 ▶	296,936	II
ORDTC balance at the end of the tax year (amount FF **minus** amount II)		**325**		JJ

** This amount cannot be more than the lesser of the following amounts:
– ORDTC available for deduction (amount FF); or
– Ontario corporate income tax payable before the ORDTC and the Ontario corporate minimum tax credit (amount from line E6 on page 5 of Schedule 5).

Part 5 – Request for carryback of tax credit

	Year Month Day			
1st previous tax year	2023-12-31	Credit to be applied	**901**	
2nd previous tax year	2022-12-31	Credit to be applied	**902**	
3rd previous tax year	2021-12-31	Credit to be applied	**903**	

Total (total of amount 901 to 903)(enter at amount HH in Part 4)

Part 6 – Analysis of tax credit available for carryforward by tax year of origin

You can complete this part to show all the credits from previous tax years available for carryforward, by year of origin. This will help you determine the amount of credit that could expire in following years.

Tax year of origin (earliest tax year first) Year / Month / Day	Credit available		Tax year of origin (earliest tax year first) Year / Month / Day	Credit available
			2016-12-31	
			2017-01-30	
			2017-12-31	
			2018-06-30	
2010-12-31			2018-12-31	
2011-12-31			2019-12-31	
2012-12-31			2020-12-31	
2013-12-31			2021-12-31	
2014-12-31			2022-12-31	
2015-12-31			2023-12-31	
		Current tax year	2024-12-31	

Total (equals line 325 in Part 4) ____________

The amount available from the 20th previous tax year will expire after this year. When you file your return for the next year, you will enter the expired amount on line 300 of Schedule 508 for that year.

Part 7 – Calculation of a recapture of ORDTC

You will have a recapture of ORDTC in a tax year when you meet **all** of the following conditions:

- you acquired a particular property in the current year or in any of the 20 previous tax years if the ORDTC was earned in a tax year ending after 2008;
- you claimed the cost of the property as an eligible expenditure for the ORDTC;
- the cost of the property was included in computing your ORDTC or was subject to an agreement made under subsection 127(13) of the federal Act to transfer qualified expenditures and section 42 of the *Taxation Act, 2007* (Ontario) applied; and
- you disposed of the property or converted it to commercial use in a tax year ending after December 31, 2008. You also meet this condition if you disposed of or converted to commercial use a property which incorporates the particular property previously referred to.

  Note: The recapture **does not apply** if you disposed of the property to a non-arm's length purchaser who intended to use it all or substantially all for SR&ED in Ontario. When the non-arm's length purchaser later sells or converts the property to commercial use, the recapture rules will apply to the purchaser based on the historical federal investment tax credit (ITC) rate ******* of the original user in Calculation 1 below.

You have to report the recapture on Schedule 5 for the year in which you disposed of the property or converted it to commercial use. If the corporation is a member of a partnership, report its share of the recapture.

Complete the columns for each disposition for which a recapture applies, using the calculation formats below.

*** Federal ITC in calculations 1 and 2 should be determined without reference to paragraph (e) of the definition **investment tax credit** in subsection 127(9) of the federal Act.

Calculation 1 – Complete this part If you meet all of the above conditions

	KK Amount of federal ITC you originally calculated for the property you acquired, or the original user's federal ITC where you acquired the property from a non-arm's length party, as described in the note above 700	LL Amount calculated using the federal ITC rate at the date of acquisition (or the original user's date of acquisition) on either the proceeds of disposition (if sold in an arm's length transaction) or the fair market value of the property (in any other case) 710	MM Amount from column 700 or 710, whichever is less
1.			

Total of column MM (enter at amount WW in Part 8) ____________ NN

Part 7 – Calculation of a recapture of ORDTC (continued)

Calculation 2 – If the corporation is deemed by subsection 42(1) of the *Taxation Act, 2007* (Ontario) to have transferred all or part of the eligible expenditure to another corporation as a consequence of an agreement described in subsection 127(13) of the federal Act complete Calculation 2. Otherwise, enter nil on line SS.

	OO Rate percentage that the transferee used to determine its federal ITC for qualified expenditure that was transferred under an agreement under subsection 127(13) of the federal Act 720	PP Proceeds of disposition of the property if you dispose of it to a person at arm's length; or, in any other case, the fair market value of the property at conversion or disposition 730	QQ Amount, if any, already provided for in Calculation 1 (this allows for the situation where only part of the cost of a property is transferred for an agreement under subsection 127(13) of the federal Act) 740
1.			

	RR Amount determined by the formula (OO x PP) - QQ (using the columns above)	SS Federal ITC earned by the transferee for the qualified expenditure that was transferred 750	TT Amount from column RR or SS, whichever is less
1.			

Total of column TT (enter at amount XX in Part 8) ____ UU

Calculation 3

As a member of a partnership, you will report your share of the ORDTC of the partnership after the ORDTC has been reduced by the amount of the recapture. If this is a positive amount, you will report it on line 205, 206, or 207 in Part 3, whichever applies. However, if the partnership does not have enough ORDTC otherwise available to offset the recapture, then the amount by which reductions to the ORDTC exceeds additions (the excess) will be determined and reported on line VV.

Corporate partner's share of the excess of ORDTC (enter at amount ZZ in Part 8) . . . . **760** ____ VV

Part 8 – Total recapture of ORDTC

Recaptured federal ITC for Calculation 1 (amount NN from Part 7) . . . . ____ WW

Recaptured federal ITC for Calculation 2 (amount UU from Part 7) . . . . ____ XX

Amount WW **plus** amount XX . . . . ____ x 23.56 % = ____ YY

Corporate partner's share of the excess of ORDTC for Calculation 3 (amount VV from Part 7) . . . . ____ ZZ

Recapture of ORDTC (amount YY **plus** amount ZZ) (enter amount AAA on line 277 on page 5 of Schedule 5) . . . . ____ AAA

Schedule A - Worksheet for eligible expenditures incurred by the corporation in Ontario for the current taxation year

This worksheet allows you to report the amount of eligible expenditures entered on Form T661, *Scientific Research and Experimental Development (SR&ED) Expenditures Claim* which represents eligible expenditures as defined in section 127 of the *Income Tax Act* (ITA) with regard to scientific research and experimental development (SR&ED) **carried on in Ontario and attributable to a permanent establishment in Ontario of a corporation**.

Data on the worksheet is calculated based on the amounts on Form T661, but will have to be adjusted according to the rules of Ontario, if applicable, in particular when the corporation has had a permanent establishment in more than one jurisdiction. This data will be used when calculating Schedule 508 and Schedule 566.

Total expenditures for SR&ED		7,205,053	
Add			
• payment of prior years' unpaid expenses (other than salary or wages)	+		
• prescribed proxy amount (Enter "0" if you use the traditional method)	+	2,637,015	
• other additions	+		
Subtotal	=	9,842,068	
Less			
• current expenditures (other than salary or wages) not paid within 180 days of the tax year end	–		
• amounts paid in respect of an SR&ED contract to a person or partnership that is not taxable supplier	–		
• 20% of contract expenditures for SR&ED performed on your behalf	–	380,293	
• prescribed expenditures not allowed by regulations	–		
• other deductions	–		
• non-arm's length transactions			
– expenditures for non-arm's length SR&ED contracts	–		
– purchases (limited to costs) of goods and services from non-arm's length suppliers	–		
Total	=	9,461,775	I

Enter amount I on line 100 of Schedule 508.

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Schedule 510

Ontario Corporate Minimum Tax

Corporation's name	Business number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- File this schedule if the corporation is subject to Ontario corporate minimum tax (CMT). CMT is levied under section 55 of the *Taxation Act, 2007* (Ontario), referred to as the "Ontario Act".
- Complete Part 1 to determine if the corporation is subject to CMT for the tax year.
- A corporation not subject to CMT in the tax year is still required to file this schedule if it is deducting a CMT credit, has a CMT credit carryforward, or has a CMT loss carryforward or a current year CMT loss.
- A corporation that has Ontario special additional tax on life insurance corporations (SAT) payable in the tax year must complete Part 4 of this schedule even if it is not subject to CMT for the tax year.
- A corporation is exempt from CMT if, throughout the tax year, it was one of the following:
  1) a corporation exempt from income tax under section 149 of the federal *Income Tax Act*;
  2) a mortgage investment corporation under subsection 130.1(6) of the federal Act;
  3) a deposit insurance corporation under subsection 137.1(5) of the federal Act;
  4) a congregation or business agency to which section 143 of the federal Act applies;
  5) an investment corporation as referred to in subsection 130(3) of the federal Act; or
  6) a mutual fund corporation under subsection 131(8) of the federal Act.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 – Determination of CMT applicability

Total assets of the corporation at the end of the tax year *	112	6,225,634,073
Share of total assets from partnership(s) and joint venture(s) *	114	
Total assets of associated corporations (amount from line 450 on Schedule 511)	116	3,933,249,292
Total assets (total of lines 112 to 116)		10,158,883,365
Total revenue of the corporation for the tax year **	142	4,175,780,257
Share of total revenue from partnership(s) and joint venture(s) **	144	
Total revenue of associated corporations (amount from line 550 on Schedule 511)	146	431,369,292
Total revenue (total of lines 142 to 146)		4,607,149,549

The corporation is subject to CMT if:
- for tax years ending before July 1, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are more than $5,000,000, or the total revenue for the year of the corporation or the associated group of corporations is more than $10,000,000.
- for tax years ending after June 30, 2010, the total assets at the end of the year of the corporation or the associated group of corporations are equal to or more than $50,000,000, and the total revenue for the year of the corporation or the associated group of corporations is equal to or more than $100,000,000.

If the corporation is not subject to CMT, do not complete the remaining parts unless the corporation is deducting a CMT credit, or has a CMT credit carryforward, a CMT loss carryforward, a current year CMT loss, or SAT payable in the year.

* **Rules for total assets**
- Report total assets according to generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Do not include unrealized gains and losses on assets and foreign currency gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.
- The amount on line 114 is determined at the end of the last fiscal period of the partnership or joint venture that ends in the tax year of the corporation. Add the proportionate share of the assets of the partnership(s) and joint venture(s), and deduct the recorded asset(s) for the investment in partnerships and joint ventures.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

** **Rules for total revenue**
- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the tax year is less than 51 weeks, **multiply** the total revenue of the corporation or the partnership, whichever applies, by 365 and **divide** by the number of days in the tax year.
- The amount on line 144 is determined for the partnership or joint venture fiscal period that ends in the tax year of the corporation. If the partnership or joint venture has 2 or more fiscal periods ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.
- A corporation's share in a partnership or joint venture is determined under paragraph 54(5)(b) of the Ontario Act and, if the partnership or joint venture had no income or loss, is calculated as if the partnership's or joint venture's income were $1 million. For a corporation with an indirect interest in a partnership or joint venture, determine the corporation's share according to paragraph 54(5)(c) of the Ontario Act.

Part 2 – Adjusted net income/loss for CMT purposes

	Line	Amount		Line	Amount
Net income/loss per financial statements *				210	148,688,216
Add (to the extent reflected in income/loss):					
Provision for current income taxes/cost of current income taxes	220	54,450,537			
Provision for deferred income taxes (debits)/cost of future income taxes	222				
Equity losses from corporations	224				
Financial statement loss from partnerships and joint ventures	226				
Dividends deducted on financial statements (subsection 57(2) of the Ontario Act), excluding dividends paid by credit unions under subsection 137(4.1) of the federal Act	230				
Other additions (see note below):					
Share of adjusted net income of partnerships and joint ventures **	228	180,293			
Total patronage dividends received, not already included in net income/loss	232				
281	282				
283	284				
Subtotal		54,630,830	▶		54,630,830 A
Deduct (to the extent reflected in income/loss):					
Provision for recovery of current income taxes/benefit of current income taxes	320				
Provision for deferred income taxes (credits)/benefit of future income taxes	322				
Equity income from corporations	324				
Financial statement income from partnerships and joint ventures	326				
Dividends deductible under section 112, section 113, or subsection 138(6) of the federal Act	330				
Dividends not taxable under section 83 of the federal Act (from Schedule 3)	332				
Gain on donation of listed security or ecological gift	340				
Accounting gain on transfer of property to a corporation under section 85 or 85.1 of the federal Act ***	342				
Accounting gain on transfer of property to/from a partnership under section 85 or 97 of the federal Act ****	344				
Accounting gain on disposition of property under subsection 13(4), subsection 14(6), or section 44 of the federal Act *****	346				
Accounting gain on a windup under subsection 88(1) of the federal Act or an amalgamation under section 87 of the federal Act	348				
Other deductions (see note below):					
Share of adjusted net loss of partnerships and joint ventures **	328				
Tax payable on dividends under subsection 191.1(1) of the federal Act **multiplied** by 3	334	1,104,000			
Interest deducted/deductible under paragraph 20(1)(c) or (d) of the federal Act, not already included in net income/loss	336				
Patronage dividends paid (from Schedule 16) not already included in net income/loss	338				
381	382				
383	384				
385	386				
387	388				
389	390				
Subtotal		1,104,000	▶		1,104,000 B
Adjusted net income/loss for CMT purposes (line 210 **plus** amount A **minus** amount B)				490	202,215,046

If the amount on line 490 is positive and the corporation is subject to CMT as determined in Part 1, enter the amount on line 515 in Part 3.

If the amount on line 490 is negative, enter the amount on line 760 in Part 7 (enter as a positive amount).

Note

In accordance with *Ontario Regulation 37/09*, when calculating net income for CMT purposes, accounting income should be adjusted to:

- exclude unrealized gains and losses due to mark-to-market changes or foreign currency changes on specified mark-to-market property (assets only);
- include realized gains and losses on the disposition of specified mark-to-market property not already included in the accounting income, if the property is not a capital property or is a capital property disposed in the year or in a previous tax year ended after March 22, 2007.

"Specified mark-to-market property" is defined in subsection 54(1) of the Ontario Act.

These rules also apply to partnerships. A corporate partner's share of a partnership's adjusted income flows through on a proportionate basis to the corporate partner.

* **Rules for net income/loss**

- Banks must report net income/loss as per the report accepted by the Superintendent of Financial Institutions under the federal *Bank Act*, adjusted so consolidation and equity methods are not used.

Part 2 – Calculation of adjusted net income/loss for CMT purposes (continued)

– Life insurance corporations must report net income/loss as per the report accepted by the federal Superintendent of Financial Institutions or equivalent provincial insurance regulator, before SAT and adjusted so consolidation and equity methods are not used. If the life insurance corporation is resident in Canada and carries on business in and outside of Canada, **multiply** the net income/loss by the ratio of the Canadian reserve liabilities **divided** by the total reserve liability. The reserve liabilities are calculated in accordance with Regulation 2405(3) of the federal Act.

– Other corporations must report net income/loss in accordance with generally accepted accounting principles, except that consolidation and equity methods must not be used. When the equity method has been used for accounting purposes, equity losses and equity income are removed from book income/loss on lines 224 and 324 respectively.

– Corporations, other than insurance corporations, should report net income from line 9999 of the GIFI (Schedule 125) on line 210.

** The share of the adjusted net income of a partnership or joint venture is calculated as if the partnership or joint venture were a corporation and the tax year of the partnership or joint venture were its fiscal period. For a corporation with an indirect interest in a partnership through one or more partnerships, determine the corporation's share according to clause 54(5)(c) of the Ontario Act.

*** A joint election will be considered made under subsection 60(1) of the Ontario Act if there is an entry on line 342, and an election has been made for transfer of property to a corporation under subsection 85(1) of the federal Act.

**** A joint election will be considered made under subsection 60(2) of the Ontario Act if there is an entry on line 344, and an election has been made under subsection 85(2) or 97(2) of the federal Act.

***** A joint election will be considered made under subsection 61(1) of the Ontario Act if there is an entry on line 346, and an election has been made under subsection 13(4) or 14(6) and/or section 44 of the federal Act.

For more information on how to complete this part, see the *T2 Corporation – Income Tax Guide*.

Part 3 – CMT payable

Adjusted net income for CMT purposes (line 490 in Part 2, if positive) . . . **515** 202,215,046

Deduct:

CMT loss available (amount R from Part 7) . . .

Minus: Adjustment for an acquisition of control * . . . **518**

Adjusted CMT loss available . . . ▶ C

Net income subject to CMT calculation (if negative, enter "0") . . . **520** 202,215,046

Amount from line 520	202,215,046	x	Number of days in the tax year before July 1, 2010 / Number of days in the tax year	/ 366	x 4 % =	1
Amount from line 520	202,215,046	x	Number of days in the tax year after June 30, 2010 / Number of days in the tax year	366 / 366	x 2.7 % = 5,459,806	2

Subtotal (amount 1 **plus** amount 2) . . . 5,459,806 3

Gross CMT: amount on line 3 above x OAF ** . . . **540** 5,459,806

Deduct:

Foreign tax credit for CMT purposes *** . . . **550**

CMT after foreign tax credit deduction (line 540 **minus** line 550) (if negative, enter "0") . . . 5,459,806 D

Deduct:

Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5) . . . 7,614,962

Net CMT payable (if negative, enter "0") . . . E

Enter amount E on line 278 of Schedule 5, *Tax Calculation Supplementary – Corporations*, and complete Part 4.

* Enter the portion of CMT loss available that exceeds the adjusted net income for the tax year from carrying on a business before the acquisition of control. See subsection 58(3) of the Ontario Act.

*** Enter "0" on line 550 for life insurance corporations as they are not eligible for this deduction. For all other corporations, enter the cumulative total of amount J for the province of Ontario from Part 9 of Schedule 21 on line 550.

** **Calculation of the Ontario allocation factor (OAF):**

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "Ontario," enter "1" on line F.

If the provincial or territorial jurisdiction entered on line 750 of the T2 return is "multiple," complete the following calculation, and enter the result on line F:

Ontario taxable income **** / Taxable income ***** =

Ontario allocation factor . . . 1.00000 F

**** Enter the amount allocated to Ontario from column F in Part 1 of Schedule 5. If the taxable income is nil, calculate the amount in column F as if the taxable income were $1,000.

***** Enter the taxable income amount from line 360 or amount Z of the T2 return, whichever applies. If the taxable income is nil, enter "1,000".

Part 4 – Calculation of CMT credit carryforward

CMT credit carryforward at the end of the previous tax year *		6,443,033 G		
Deduct:				
CMT credit expired *	600			
CMT credit carryforward at the beginning of the current tax year * (see note below)		6,443,033	620	6,443,033
Add:				
CMT credit carryforward balances transferred on an amalgamation or the windup of a subsidiary (see note below)			650	
CMT credit available for the tax year (amount on line 620 **plus** amount on line 650)				6,443,033 H
Deduct:				
CMT credit deducted in the current tax year (amount P from Part 5)				2,155,156 I
Subtotal (amount H **minus** amount I)				4,287,877 J
Add:				
Net CMT payable (amount E from Part 3)				
SAT payable (amount O from Part 6 of Schedule 512)				
Subtotal				K
CMT credit carryforward at the end of the tax year (amount J **plus** amount K)			670	4,287,877 L

* For the first harmonized T2 return filed with a tax year that includes days in 2009:
- do not enter an amount on line G or line 600;
- for line 620, enter the amount from line 2336 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line G the amount from line 670 of Schedule 510 from the previous tax year.

Note: If you entered an amount on line 620 or line 650, complete Part 6.

Part 5 – Calculation of CMT credit deducted from Ontario corporate income tax payable

CMT credit available for the tax year (amount H from Part 4)			6,443,033 M
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)		7,614,962 1	
For a corporation that is not a life insurance corporation:			
CMT after foreign tax credit deduction (amount D from Part 3)	5,459,806 2		
For a life insurance corporation:			
Gross CMT (line 540 from Part 3)	3		
Gross SAT (line 460 from Part 6 of Schedule 512)	4		
The **greater** of amounts 3 and 4	5		
Deduct: line 2 or line 5, whichever applies:		5,459,806 6	
Subtotal (if negative, enter "0")		2,155,156	2,155,156 N
Ontario corporate income tax payable before CMT credit (amount F6 from Schedule 5)		7,614,962	
Deduct:			
Total refundable tax credits excluding Ontario qualifying environmental trust tax credit (amount J6 **minus** line 450 from Schedule 5)		403,609	
Subtotal (if negative, enter "0")		7,211,353	7,211,353 O
CMT credit deducted in the current tax year (least of amounts M, N, and O)			2,155,156 P

Enter amount P on line 418 of Schedule 5 and on line I in Part 4 of this schedule.

Is the corporation claiming a CMT credit earned before an acquisition of control? 675 1 Yes ☐ 2 No ☒

If you answered **yes** to the question at line 675, the CMT credit deducted in the current tax year may be restricted. For information on how the deduction may be restricted, see subsections 53(6) and (7) of the Ontario Act.

Part 6 – Analysis of CMT credit available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	CMT credit balance *
10th previous tax year	680
9th previous tax year	681
8th previous tax year	682
7th previous tax year	683
6th previous tax year	684
5th previous tax year	685
4th previous tax year	686
3rd previous tax year	687
2nd previous tax year	688
1st previous tax year	689
Total **	

* CMT credit that was earned (by the corporation, predecessors of the corporation, and subsidiaries wound up into the corporation) in each of the previous 10 tax years and has not been deducted.

** Must equal the total of the amounts entered on lines 620 and 650 in Part 4.

Part 7 – Calculation of CMT loss carryforward

CMT loss carryforward at the end of the previous tax year * . . . . ______ Q

Deduct:

CMT loss expired * . . . . **700** ______

CMT loss carryforward at the beginning of the tax year * (see note below) . . . . ______ ▶ **720** ______

Add:

CMT loss transferred on an amalgamation under section 87 of the federal Act ** (see note below) . . . . **750** ______

CMT loss available (line 720 **plus** line 750) . . . . ______ R

Deduct:

CMT loss deducted against adjusted net income for the tax year (lesser of line 490 (if positive) and line C in Part 3) . . . . ______

Subtotal (if negative, enter "0") ______ S

Add:

Adjusted net loss for CMT purposes (amount from line 490 in Part 2, if **negative**) (enter as a positive amount) . . . . **760** ______

CMT loss carryforward balance at the end of the tax year (amount S **plus** line 760) . . . . **770** ______ T

* For the first harmonized T2 return filed with a tax year that includes days in 2009:
- do not enter an amount on line Q or line 700;
- for line 720, enter the amount from line 2214 of Ontario CT23 Schedule 101, *Corporate Minimum Tax (CMT)*, for the last tax year that ended in 2008.

For other tax years, enter on line Q the amount from line 770 of Schedule 510 from the previous tax year.

** Do not include an amount from a predecessor corporation if it was controlled at any time before the amalgamation by any of the other predecessor corporations.

Note: If you entered an amount on line 720 or line 750, complete Part 8.

Part 8 – Analysis of CMT loss available for carryforward by year of origin

Complete this part if:
- the tax year includes January 1, 2009; or
- the previous tax year-end is deemed to be December 31, 2008, under subsection 249(3) of the federal Act.

Year of origin	Balance earned in a tax year ending before March 23, 2007 *	Balance earned in a tax year ending after March 22, 2007 **
10th previous tax year	810	820
9th previous tax year	811	821
8th previous tax year	812	822
7th previous tax year	813	823
6th previous tax year	814	824
5th previous tax year	815	825
4th previous tax year	816	826
3rd previous tax year	817	827
2nd previous tax year	818	828
1st previous tax year		829
Total ***		

* Adjusted net loss for CMT purposes that was earned (by the corporation, by subsidiaries wound up into or amalgamated with the corporation before March 22, 2007, and by other predecessors of the corporation) in each of the previous 10 tax years that ended before March 23, 2007, and has not been deducted.

** Adjusted net loss for CMT purposes that was earned (by the corporation and its predecessors, but not by a subsidiary predecessor) in each of the previous 20 tax years that ended after March 22, 2007, and has not been deducted.

*** The total of these two columns must equal the total of the amounts entered on lines 720 and 750.

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 511

ONTARIO CORPORATE MINIMUM TAX – TOTAL ASSETS AND REVENUE FOR ASSOCIATED CORPORATIONS

Name of corporation	Business Number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- For use by corporations to report the total assets and total revenue of all the Canadian or foreign corporations with which the filing corporation was associated at any time during the tax year. These amounts are required to determine if the filing corporation is subject to corporate minimum tax.
- Total assets and total revenue include the associated corporation's share of any partnership(s)/joint venture(s) total assets and total revenue.
- Attach additional schedules if more space is required.
- File this schedule with the *T2 Corporation Income Tax Return.*

	Names of associated corporations 200	Business number (Canadian corporation only) (see Note 1) 300	Total assets* (see Note 2) 400	Total revenue** (see Note 2) 500
1	Alectra Inc.	[redacted]		
2	Alectra Real Estate Holdings Inc.			
3	Horizon Solar Corp			
4	Alectra Energy Solutions Inc.			
5	Alectra Power Services Inc.			
6	Alectra Energy Services Inc.			
7	Util-Assist Inc.			
8	Holland Power Services Inc.			
9	Alectra Microgrid Services Master GP Inc.			
10	Alectra Microgrid Services Project GP (Georgian) Inc.			
11	Alectra Microgrid Services Project (LNR) GP Inc.			
12	Alectra Campbell Road GP Inc.			
13	748953 N.B. Ltd.			
		Total	450 3,933,249,292	550 431,369,292

Enter the total assets from line 450 on line 116 in Part 1 of Schedule 510, *Ontario Corporate Minimum Tax*.
Enter the total revenue from line 550 on line 146 in Part 1 of Schedule 510.

Note 1: Enter ¨NR¨ if a corporation is not registered.

Note 2: If the associated corporation does not have a tax year that ends in the filing corporation's current tax year but was associated with the filing corporation in the previous tax year of the filing corporation, enter the total revenue and total assets from the tax year of the associated corporation that ends in the previous tax year of the filing corporation.

* **Rules for total assets**

- Report total assets in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- Include the associated corporation's share of the total assets of partnership(s) and joint venture(s) but exclude the recorded asset(s) for the investment in partnerships and joint ventures.
- Exclude unrealized gains and losses on assets that are included in net income for accounting purposes but not in income for corporate income tax purposes.

**** Rules for total revenue**

- Report total revenue in accordance with generally accepted accounting principles, adjusted so that consolidation and equity methods are not used.
- If the associated corporation has 2 or more tax years ending in the filing corporation's tax year, **multiply** the sum of the total revenue for each of those tax years by 365 and **divide** by the total number of days in all of those tax years.
- If the associated corporation's tax year is less than 51 weeks and is the only tax year of the associated corporation that ends in the filing corporation's tax year, **multiply** the associated corporation's total revenue by 365 and **divide** by the number of days in the associated corporation's tax year.
- Include the associated corporation's share of the total revenue of partnerships and joint ventures.
- If the partnership or joint venture has 2 or more fiscal periods ending in the associated corporation's tax year, **multiply** the sum of the total revenue for each of the fiscal periods by 365 and **divide** by the total number of days in all the fiscal periods.

T2 SCH 511 Canada

Canada Revenue Agency / Agence du revenu du Canada

SCHEDULE 550

ONTARIO CO-OPERATIVE EDUCATION TAX CREDIT

Name of corporation	Business Number	Tax year-end Year Month Day
ALECTRA UTILITIES CORPORATION	[redacted]	2024-12-31

- Use this schedule to claim an Ontario co-operative education tax credit (CETC) under section 88 of the *Taxation Act, 2007* (Ontario).
- The CETC is a refundable tax credit that is equal to an eligible percentage (10% to 30%) of the eligible expenditures incurred by a corporation for a qualifying work placement. The maximum credit amount is $1,000 for each qualifying work placement ending before March 27, 2009, and $3,000 for each qualifying work placement beginning after March 26, 2009. For a qualifying work placement that straddles March 26, 2009, the maximum credit amount is prorated.
- Eligible expenditures are salaries and wages (including taxable benefits) paid or payable to a student in a qualifying work placement, or fees paid or payable to an employment agency for services performed by the student in a qualifying work placement. These expenditures must be paid on account of employment or services, as applicable, at a permanent establishment of the corporation in Ontario. Expenditures for a work placement (WP) are not eligible expenditures if they are greater than the amounts that would be paid to an arm's length employee.
- A WP must meet all of the following conditions to be a qualifying work placement:
  - the student performs employment duties for a corporation under a qualifying co-operative education program (QCEP);
  - the WP has been developed or approved by an eligible educational institution as a suitable learning situation;
  - the terms of the WP require the student to engage in productive work;
  - the WP is for a period of at least 10 consecutive weeks or, in the case of an internship program, not less than 8 consecutive months and not more than 16 consecutive months;
  - the student is paid for the work performed in the WP;
  - the corporation is required to supervise and evaluate the job performance of the student in the WP;
  - the institution monitors the student's performance in the WP; and
  - the institution has certified the WP as a qualifying work placement.
- Make sure you keep a copy of the letter of certification from the Ontario eligible educational institution containing the name of the student, the employer, the institution, the term of the WP, and the name/discipline of the QCEP to support the claim. Do not submit the letter of certification with the *T2 Corporation Income Tax Return*.
- File this schedule with the *T2 Corporation Income Tax Return*.

Part 1 – Corporate information

110 Name of person to contact for more information: [redacted]

120 Telephone number including area code: [redacted]

Is the claim filed for a CETC earned through a partnership?* . . . . . **150** 1 Yes [ ] 2 No [X]

If you answered **yes** to the question at line 150, what is the name of the partnership? . . . . . **160** ______

Enter the percentage of the partnership's CETC allocated to the corporation . . . . . **170** ______ %

* When a corporate member of a partnership is claiming an amount for eligible expenditures incurred by a partnership, complete a Schedule 550 for the partnership as if the partnership were a corporation. Each corporate partner, other than a limited partner, should file a separate Schedule 550 to claim the partner's share of the partnership's CETC. The allocated amounts can not exceed the amount of the partnership's CETC.

Part 2 – Eligibility

1. Did the corporation have a permanent establishment in Ontario in the tax year? . . . . . **200** 1 Yes [X] 2 No [ ]
2. Was the corporation exempt from tax under Part III of the *Taxation Act*, 2007 (Ontario)? . . . . . **210** 1 Yes [ ] 2 No [X]

If you answered **no** to question 1 or **yes** to question 2, then the corporation is **not eligible** for the CETC.

Part 3 – Eligible percentage for determining the eligible amount

Corporation's salaries and wages paid in the previous tax year * **300** 600,001

For eligible expenditures incurred before March 27, 2009:

- If line 300 is $400,000 or less, enter 15% on line 310.
- If line 300 is $600,000 or more, enter 10% on line 310.
- If line 300 is more than $400,000 and less than $600,000, enter the percentage on line 310 using the following formula:

$$\text{Eligible percentage} = 15\,\% - \left[5\,\% \times \left(\frac{\text{amount on line 300} \;\textbf{minus}\; \$\,400{,}000}{\$\,200{,}000} \right) \right]$$

Eligible percentage for determining the eligible amount . . . . . **310** 10.000 %

For eligible expenditures incurred after March 26, 2009:

- If line 300 is $400,000 or less, enter 30% on line 312.
- If line 300 is $600,000 or more, enter 25% on line 312.
- If line 300 is more than $400,000 and less than $600,000, enter the percentage on line 312 using the following formula:

$$\text{Eligible percentage} = 30\,\% - \left[5\,\% \times \left(\frac{\text{amount on line 300} \;\textbf{minus}\; \$\,400{,}000}{\$\,200{,}000} \right) \right]$$

Eligible percentage for determining the eligible amount . . . . . **312** 25.000 %

* If this is the first tax year of an amalgamated corporation and subsection 88(9) of the *Taxation Act, 2007* (Ontario) applies, enter the salaries and wages paid in the previous tax year by the predecessor corporations.

Part 4 – Calculation of the Ontario co-operative education tax credit

Complete a separate entry for each student for each qualifying work placement that ended in the corporation's tax year. If a qualifying work placement would otherwise exceed four consecutive months, divide the WP into periods of four consecutive months and enter each full period of four consecutive months as a separate WP. If the WP does not divide equally into four-month periods and if the period that is less than 4 months is 10 or more consecutive weeks, then enter that period as a separate WP. If that period is less than 10 consecutive weeks, then include it with the WP for the last period of 4 consecutive months. Consecutive WPs with two or more associated corporations are deemed to be with only one corporation, as designated by the corporations.

A Name of university, college, or other eligible educational institution	B Name of qualifying co-operative education program
400	**405**

[redacted]

A Name of university, college, or other eligible educational institution 400	B Name of qualifying co-operative education program 405

[redacted]

A Name of university, college, or other eligible educational institution 400	B Name of qualifying co-operative education program 405

[redacted]

d Fi
d Fi

A Name of university, college, or other eligible educational institution 400	B Name of qualifying co-operative education program 405
[redacted]	

C Name of student 410	D Start date of WP (see note 1 below) 430	E End date of WP (see note 2 below) 435
[redacted]		

C Name of student 410	D Start date of WP (see note 1 below) 430	E End date of WP (see note 2 below) 435
[redacted]		

C Name of student 410	D Start date of WP (see note 1 below) 430	E End date of WP (see note 2 below) 435

[redacted]

Note 1: When the WP has been divided into separate periods because it exceeds four consecutive months, enter the start date for the separate WP.

Note 2: When the WP has been divided into separate periods because it exceeds four consecutive months, enter the end date for the separate WP.

Part 4 – Calculation of the Ontario co-operative education tax credit (continued)

F1 Eligible expenditures before March 27, 2009 (see note 1 below) 450	Eligible percentage before March 27, 2009 (from line 310 in Part 3)	F2 Eligible expenditures after March 26, 2009 (see note 1 below) 452	Eligible percentage after March 26, 2009 (from line 310a in Part 3)	X Number of consecutive weeks of the WP completed by the student before March 27, 2009 (see note 3 below)	Y Total number of consecutive weeks of the student's WP (see note 3 below)

[redacted]

	F1 Eligible expenditures before March 27, 2009 (see note 1 below) 450	Eligible percentage before March 27, 2009 (from line 310 in Part 3)	F2 Eligible expenditures after March 26, 2009 (see note 1 below) 452	Eligible percentage after March 26, 2009 (from line 310a in Part 3)	X Number of consecutive weeks of the WP completed by the student before March 27, 2009 (see note 3 below)	Y Total number of consecutive weeks of the student's WP (see note 3 below)

[redacted]

F1 Eligible expenditures before March 27, 2009 (see note 1 below) 450	Eligible percentage before March 27, 2009 (from line 310 in Part 3)	F2 Eligible expenditures after March 26, 2009 (see note 1 below) 452	Eligible percentage after March 26, 2009 (from line 310a in Part 3)	X Number of consecutive weeks of the WP completed by the student before March 27, 2009 (see note 3 below)	Y Total number of consecutive weeks of the student's WP (see note 3 below)
[redacted]					

G Eligible amount (eligible expenditures **multiplied** by eligible percentage) (see note 2 below) 460	H Maximum CETC per WP (see note 3 below) 462	I CETC on eligible expenditures (column G or H, whichever is less) 470	J CETC on repayment of government assistance (see note 4 below) 480	K CETC for each WP (column I or column J) 490
[redacted]				

G Eligible amount (eligible expenditures **multiplied** by eligible percentage) (see note 2 below) 460	H Maximum CETC per WP (see note 3 below) 462	I CETC on eligible expenditures (column G or H, whichever is less) 470	J CETC on repayment of government assistance (see note 4 below) 480	K CETC for each WP (column I or column J) 490

[redacted]

G Eligible amount (eligible expenditures **multiplied** by eligible percentage) (see note 2 below) 460	H Maximum CETC per WP (see note 3 below) 462	I CETC on eligible expenditures (column G or H, whichever is less) 470	J CETC on repayment of government assistance (see note 4 below) 480	K CETC for each WP (column I or column J) 490

[redacted]

G Eligible amount (eligible expenditures **multiplied** by eligible percentage) (see note 2 below) 460	H Maximum CETC per WP (see note 3 below) 462	I CETC on eligible expenditures (column G or H, whichever is less) 470	J CETC on repayment of government assistance (see note 4 below) 480	K CETC for each WP (column I or column J) 490
[redacted]				

Ontario co-operative education tax credit (total of amounts in column K) **500** 403,609 **L**

or, if the corporation answered **yes** at line 150 in Part 1, determine the partner's share of amount L:

Amount L ______ x percentage on line 170 in Part 1 ______ % = ... ______ **M**

Enter amount L or M, whichever applies, on line 452 of Schedule 5, *Tax Calculation Supplementary – Corporations*. If you are filing more than one Schedule 550, add the amounts from line L or M, whichever applies, on all the schedules and enter the total amount on line 452 of Schedule 5.

Note 1: Reduce eligible expenditures by all government assistance, as defined under subsection 88(21) of the *Taxation Act, 2007* (Ontario), that the corporation has received, is entitled to receive, or may reasonably expect to receive, for the eligible expenditures, on or before the filing due date of the *T2 Corporation Income Tax Return* for the tax year.

Note 2: Calculate the eligible amount (Column G) using the following formula:

Column G = (column F1 x percentage on line 310) + (column F2 x percentage on line 312)

Note 3: If the WP ends before March 27, 2009, the maximum credit amount for the WP is $1,000.
If the WP begins after March 26, 2009, the maximum credit amount for the WP is $3,000.
If the WP begins before March 27, 2009, and ends after March 26, 2009, calculate the maximum credit amount using the following formula:

($1,000 x X/Y) + [$3,000 x (Y – X)/Y]

where "X" is the number of consecutive weeks of the WP completed by the student before March 27, 2009, and "Y" is the total number of consecutive weeks of the student's WP.

Note 4: When claiming a CETC for repayment of government assistance, complete a **separate entry** for each repayment and complete columns A to E and J and K with the details for the previous year WP in which the government assistance was received.
Include the amount of government assistance repaid in the tax year multiplied by the eligible percentage for the tax year in which the government assistance was received, to the extent that the government assistance reduced the CETC in that tax year.

Alectra Utilities Corporation
Unconsolidated Statement of Financial Position
(Stated in Canadian dollars)

As at

	December 31 2024
Assets	
Current assets	
Cash	41,192,346
Accounts receivable	339,025,012
Unbilled revenue	301,372,061
Inventory	73,134,083
Prepaid expenses	11,579,051
Due from related parties	18,955,697
Assets held for sale	-
Income Taxes Receivable	-
Other current assets	1,579,913
	786,838,163
Non-current assets	
Property, plant and equipment	4,471,962,070
Intangible assets	189,216,468
Goodwill	755,199,933
Right of use asset	14,912,679
Investment in subsidiary	3,962,900
Other long term assets	3,541,859
	5,438,795,909
Total assets	6,225,634,072

As at

	December 31 2024
Liabilities	
Current liabilities	
Bank Indebtedness	-
Accounts payable and accrued liabilities	387,614,926
Due to related parties	74,386,008
Customer deposits liability	57,874,475
Current portion of loans and borrowings	4,709,085
Income tax payable	5,458,898
Current portion of capital lease	1,497,290
Current portion of deferred revenue	25,947,334
Notes payable to province of Ontario	-
Transition cost liability	570,648
Short term debt	369,500,000
Other liabilities	91,532,098
	-
	1,019,090,762
Non-current liabilities	
Deferred revenues	808,476,237
Long-term loans from parent	2,279,239,581
Employee future benefits	74,449,091
Capital lease	17,812,952
Legal and environmental provisions	-
Deferred tax liability	172,567,223
Other long-term liabilities	33,831,331
	3,386,376,415
Total liabilities	4,405,467,177
Shareholders' equity	
Share capital	705,309,958
Contributed surplus	825,874,529
Accumulated other comprehensive income	8,739,902
Retained earnings	280,242,506
Total shareholders' equity	1,820,166,895
Total liabilities and shareholders' equity	6,225,634,072

Alectra Utilities Corporation

Unconsolidated Results of Operations

(Stated in Canadian dollars)

	2024
Revenue:	
Distribution revenue	796,879,518
Electricity Sales	3,306,114,520
Other revenue	77,248,020
Total net revenue	**4,180,242,058**
Expenses:	
Cost of power	3,356,025,240
Operating expenses	313,860,573
Depreciation and amortization	194,078,631
Total expenses	**3,863,964,444**
Income from operating activities	**316,277,614**
Loss on derecognition of property, plant and equipment	(11,706,741)
Foreign exchange gain/(loss)	34,743
Interest income	7,210,198
Interest expense	(109,931,194)
Income before income taxes	201,884,620
Income tax expense	(54,118,191)
Net income	**147,766,429**
Other comprehensive income (loss)	
Remeasurement of defined benefit obligation, net of tax	921,788
Total comprehensive income	**148,688,217**

Attachment 6-7

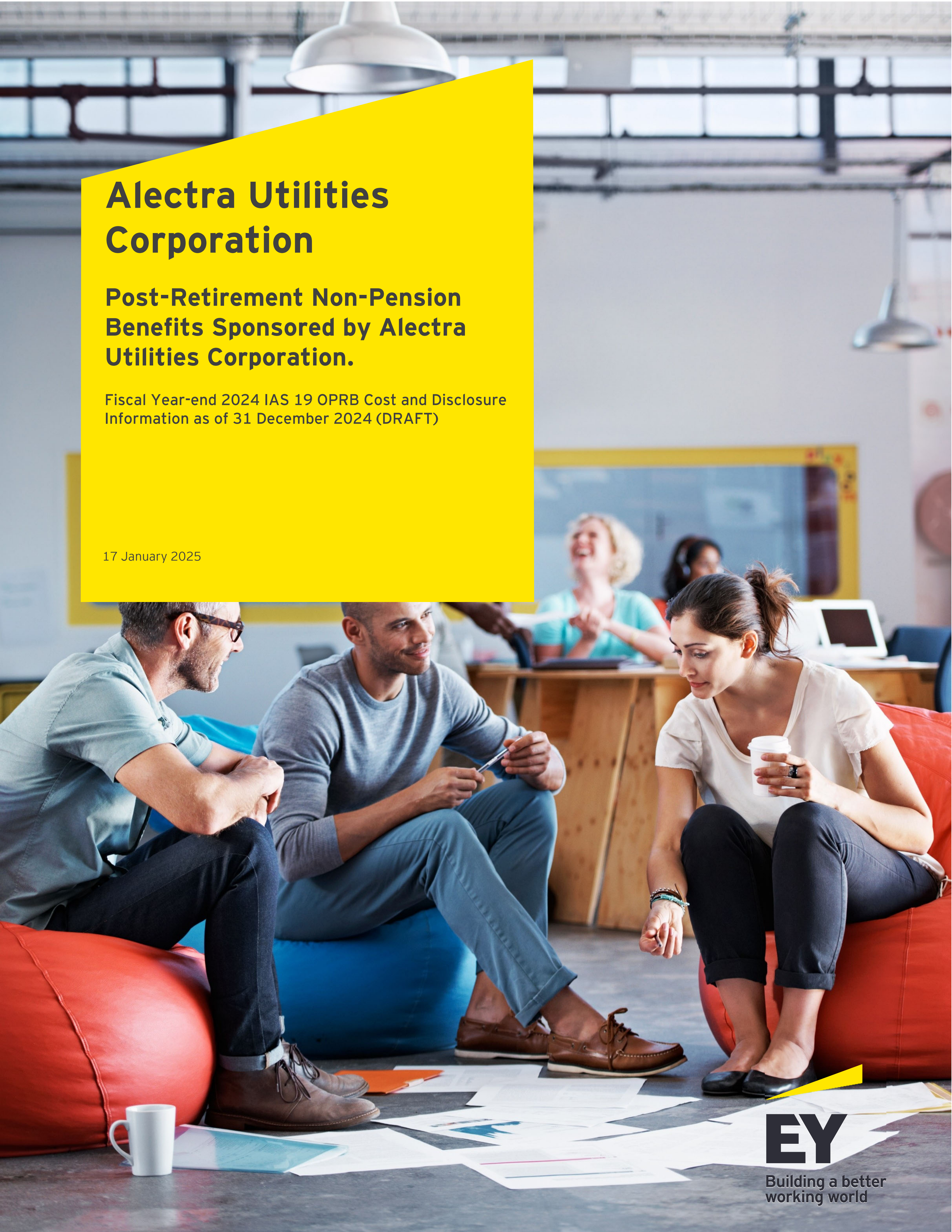
PILs Workform

Please see live Excel version

Attachment 6-8

2024 Actuarial Report

Ernst & Young LLP



Alectra Utilities Corporation

Post-Retirement Non-Pension Benefits Sponsored by Alectra Utilities Corporation.

Fiscal Year-end 2024 IAS 19 OPRB Cost and Disclosure Information as of 31 December 2024 (DRAFT)

17 January 2025

EY

Building a better working world

Table of contents

Purpose and actuarial opinion

As requested by Alectra Utilities Corporation (the "Corporation"), this report provides information for financial reporting and disclosure purposes required by International Accounting Standard 19, rev. 2011 (IAS 19) for the period ending 31 December 2024.

The report presents year-end disclosure information, including the net balance sheet position, sensitivity analysis and the 2024 benefit cost in respect of the Alectra Utilities Corporation Non-Pension Post-Retirement Benefits Plan (the "OPRB Plan") sponsored by the Corporation. The report also includes the estimated defined benefit cost for the fiscal year beginning on 1 January 2025.

No allowance has been made for any corporate income taxes and all amounts in Other Comprehensive Income (OCI) are shown on a pre-tax basis.

This report is provided solely for the Corporation's use and for the specific purposes indicated above. It is not intended for and may not be suitable for use in any other context or for any other purpose.

The Corporation may provide the report to its auditors. We take no responsibility for the use of this report for any purpose other than that for which it was originally provided. This report should not be disclosed or provided to any third party, other than as provided above.

The results presented in this report depend on the accuracy and completeness of the underlying data and information. Any material inaccuracy in the data, assets, plan provisions or other information provided to us may have produced results that are not suitable for the purposes of this report and such inaccuracies may produce materially different results that could require that a revised report be issued.

This report has been prepared in accordance with accepted actuarial practice in Canada and with our understanding of IAS 19.

The results summarized in this report involve actuarial calculations that require assumptions about future events. The Company is responsible for the selection of the assumptions, as required by IAS 19. Other assumptions may also be reasonable and appropriate, and their use would produce different results.

All amounts contained in this report are presented in local currency ($CAD).

As at the date of this report, we are not aware of any subsequent events which would have a significant impact on the results contained in this report.

In our opinion, for the purposes of the valuations:

- The assumptions are appropriate for the purposes of the valuations;
- the calculations have been made in accordance with our understanding of the requirements of IAS 19 and the Corporation's accounting policies;

We express no opinion on the membership data on which the valuations are based as we relied on the valuations prepared by RSM to prepare the accounting disclosures.

This report has been prepared, and our opinions given, in accordance with accepted actuarial practice in Canada.

The undersigned actuaries with actuarial credential meet the requirements of the Canadian Institute of Actuaries to render the actuarial opinion contained herein. Our objectivity is not impaired by any relationship between the Corporation and our employer, Ernst & Young LLP.

Mathieu Girouard

Mathieu Girouard, FCIA
Ernst & Young LLP.

17 January 2025
Date

Comments on results

Plan membership data

Member data used in the OPRB Plan valuation has been supplied by the Corporation. The employee data for the OPRB Plan has been compiled as of 31 December 2022 for the 31 December 2024 extrapolations of the OPEB Plan. A summary of the data is presented in Appendix C.

Changes in actuarial methods and assumptions, plan provisions and membership data

The discount rate assumption has changed since the last fiscal year-end, while all other actuarial assumptions have remained unchanged since the last disclosure at 31 December 2023.

There were no change to the plan provisions since the prior year-end.

There was no change to the membership data. We continue to use same census data from the actuarial valuation at 31 December 2022. As such, the OPRB Plan obligation at 31 December 2024 were extrapolated from the results of the 31 December 2023 disclosure report, based on the 31 December 2022 valuation prepared by RSM.

Actuarial assumptions

The assumptions used for the valuation represent management's best estimate. The assumptions used in this report have remained unchanged from those used at 31 December 2023, with the exception of the discount rate assumption. The assumptions are summarized in Appendix B of this report.

Any difference between the experience of the Plan and the assumptions used will result in gains or losses, which will be revealed in future valuations.

Actuarial methods

The defined benefit obligation of the OPRB Plan as at 31 December 2024, and components of FYE 2025 expense, were extrapolated from the results of the 31 December 2023 disclosure report, based on the 31 December 2022 valuation. The obligation was extrapolated using assumption as at 31 December 2024, reflecting actual benefits paid, interest credited, and service accrual during the extrapolation period, and assuming no additional gains and losses due to experience (other than difference between expected and actual benefit payments) during the extrapolation period.

Benefit payments

Actual benefit payments for 2024 were provided by the Corporation and were used in the extrapolation of the obligation. The difference between the expected benefit payments and the actual benefits payments in 2024 resulted in an actuarial gain of 270,000 recognized in 2024.

Key accounting policies

Actuarial gains and losses are recognized immediately in the other comprehensive income, as required by IAS 19.

A full year of interest is calculated on the defined benefit obligation and service cost at the beginning of the period less half a year of interest on expected benefit payments. The interest component of the service cost is recognized in the service cost.

The CIA / Fiera Capital yield curve is used to determine the discount rate assumption.

Actuarial valuations for the OPRB Plan will be performed every three years with extrapolated results being used between valuation dates.

Subsequent events

The effects of COVID-19 on the financial markets and plan experience are uncertain and still evolving. The results contained in this letter make no allowance for the effects of COVID-19. There may be significant effects on plan experience and/or assumptions, both demographic and economic, used for future measurements. At the time this report was prepared, we are not aware of any other subsequent events after the measurement date that would have a material impact on the results of our valuation.

Appendix A: Disclosure information

Alectra Utilities Corporation
Consolidated

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		3,724,353	3,809,309
Actual Benefit Payments		3,454,352	3,809,309
A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet			
Net Defined Benefit Liability/(Asset) at January 1	70,315,968	74,891,105	74,699,508
Defined Benefit Cost Recognized in Income Statement	4,368,352	4,520,750	4,555,768
Defined Benefit Cost Recognized in Other Comprehensive Income	3,316,135	(1,257,995)	0
Benefits Paid by the Employer	(3,109,350)	(3,454,352)	(3,809,308)
Net Defined Benefit Liability/(Asset) at December 31	74,891,105	74,699,508	75,445,968
B. Determination of Defined Benefit Cost			
B1. Determination of Defined Benefit Cost Recognized in Income Statement			
Current Service Cost	1,092,144	1,161,419	1,134,410
Past Service Cost/(Gain)	(146,382)	0	0
Interest Cost	3,422,590	3,359,331	3,421,358
Defined Benefit Cost Recognized in Income Statement	4,368,352	4,520,750	4,555,768
B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income			
Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	3,871,229	(987,995)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(555,094)	(270,000)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	3,316,135	(1,257,995)	0
Total Defined Benefit Cost	7,684,487	3,262,755	4,555,768

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	70,315,968	74,891,105	74,699,508
Current Service Cost	1,092,144	1,161,419	1,134,410
Interest Cost	3,422,590	3,359,331	3,421,358
Benefits Paid (actual)	(3,109,350)	(3,454,352)	(3,809,308)
Past Service Cost/(Gain)	(146,382)	0	0
Net Actuarial Loss/(Gain)	3,316,135	(1,257,995)	0
Actuarial Loss/(Gain) financial	*3,871,229*	*(987,995)*	*0*
Actuarial Loss/(Gain) experience	*(555,094)*	*(270,000)*	*0*
Present Value of Defined Benefit Obligation as at December 31	74,891,105	74,699,508	75,445,968

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	70,315,968	74,891,105	74,699,508
Benefits Paid (expected)	(1,554,676)	(1,862,178)	(1,904,657)
Accrued Benefits	68,761,292	73,028,927	72,794,851
Interest Cost	3,422,590	3,359,331	3,421,358
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	70,315,968	74,891,105	74,699,508
Current Service Cost	1,092,144	1,161,419	1,134,410
Benefits Paid (actual)	(3,109,350)	(3,454,352)	(3,809,308)
Interest Cost	3,422,590	3,359,331	3,421,358
Expected Present Value of Defined Benefit Obligation as at December 31	71,721,352	75,957,503	75,445,968

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	71,721,352	75,957,503	75,445,968
Past Service Cost/(Gain)	(146,382)	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	71,574,970	75,957,503	75,445,968
Actual Present Value of Defined Benefit Obligation	74,891,125	74,699,508	75,445,968
Net Actuarial Loss/(Gain) as at December 31	3,316,135	(1,257,995)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	74,699,508	
Cost Trends +1%	83,357,876	12.0%
Cost Trends -1%	67,507,018	-10.0%
Discount Rate +1%	65,508,382	-12.0%
Discount Rate -1%	86,185,814	15.0%

Alectra Utilities Corporation
Alectra Unconsolidated

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		105	203
Actual Benefit Payments		0	203

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	71,854	225,256	317,311
Defined Benefit Cost Recognized in Income Statement	133,386	99,320	123,035
Defined Benefit Cost Recognized in Other Comprehensive Income	20,016	(7,265)	0
Benefits Paid by the Employer	0	0	(203)
Net Defined Benefit Liability/(Asset) at December 31	225,256	317,311	440,143

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	57,572	88,961	108,126
Past Service Cost/(Gain)	72,222	0	0
Interest Cost	3,592	10,359	14,909
Defined Benefit Cost Recognized in Income Statement	133,386	99,320	123,035

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	20,017	(7,160)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(1)	(105)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	20,016	(7,265)	0
Total Defined Benefit Cost	153,402	92,055	123,035

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	71,854	225,256	317,311
Current Service Cost	57,572	88,961	108,126
Interest Cost	3,592	10,359	14,909
Benefits Paid (actual)	0	0	(203)
Past Service Cost/(Gain)	72,222	0	0
Net Actuarial Loss/(Gain)	20,016	(7,265)	0
Actuarial Loss/(Gain) financial	*20,017*	*(7,160)*	*0*
Actuarial Loss/(Gain) experience	*(1)*	*(105)*	*0*
Present Value of Defined Benefit Obligation as at December 31	225,256	317,311	440,143

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	71,854	225,256	317,311
Benefits Paid (expected)	0	(53)	(102)
Accrued Benefits	71,854	225,203	317,209
Interest Cost	3,592	10,359	14,909
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	71,854	225,256	317,311
Current Service Cost	57,572	88,961	108,126
Benefits Paid (actual)	0	0	(203)
Interest Cost	3,592	10,359	14,909
Expected Present Value of Defined Benefit Obligation as at December 31	133,018	324,576	440,143

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	133,018	324,576	440,143
Past Service Cost/(Gain)	72,222	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	205,240	324,576	440,143
Actual Present Value of Defined Benefit Obligation	225,256	317,311	440,143
Net Actuarial Loss/(Gain) as at December 31	20,016	(7,265)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	317,311	
Cost Trends +1%	358,561	13.0%
Cost Trends -1%	282,407	-11.0%
Discount Rate +1%	253,849	-20.0%
Discount Rate -1%	406,158	28.0%

Alectra Utilities Corporation
Hydro One Brampton

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		235,535	225,153
Actual Benefit Payments		223,958	225,153

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	3,639,214	3,868,416	3,833,006
Defined Benefit Cost Recognized in Income Statement	247,353	249,438	247,651
Defined Benefit Cost Recognized in Other Comprehensive Income	178,232	(60,890)	0
Benefits Paid by the Employer	(196,383)	(223,958)	(225,153)
Net Defined Benefit Liability/(Asset) at December 31	3,868,416	3,833,006	3,855,504

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	71,207	76,908	72,791
Past Service Cost/(Gain)	0	0	0
Interest Cost	176,146	172,530	174,860
Defined Benefit Cost Recognized in Income Statement	247,353	249,438	247,651

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	206,086	(49,313)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(27,854)	(11,577)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	178,232	(60,890)	0
Total Defined Benefit Cost	425,585	188,548	247,651

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	3,639,214	3,868,416	3,833,006
Current Service Cost	71,207	76,908	72,791
Interest Cost	176,146	172,530	174,860
Benefits Paid (actual)	(196,383)	(223,958)	(225,153)
Past Service Cost/(Gain)	0	0	0
Net Actuarial Loss/(Gain)	178,232	(60,890)	0
Actuarial Loss/(Gain) financial	*206,086*	*(49,313)*	*0*
Actuarial Loss/(Gain) experience	*(27,854)*	*(11,577)*	*0*
Present Value of Defined Benefit Obligation as at December 31	3,868,416	3,833,006	3,855,504

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	3,639,214	3,868,416	3,833,006
Benefits Paid (expected)	(98,192)	(117,768)	(112,577)
Accrued Benefits	3,541,022	3,750,648	3,720,429
Interest Cost	176,146	172,530	174,860
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	3,639,214	3,868,416	3,833,006
Current Service Cost	71,207	76,908	72,791
Benefits Paid (actual)	(196,383)	(223,958)	(225,153)
Interest Cost	176,146	172,530	174,860
Expected Present Value of Defined Benefit Obligation as at December 31	3,690,184	3,893,896	3,855,504

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	3,690,184	3,893,896	3,855,504
Past Service Cost/(Gain)	0	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	3,690,184	3,893,896	3,855,504
Actual Present Value of Defined Benefit Obligation	3,868,416	3,833,006	3,855,504
Net Actuarial Loss/(Gain) as at December 31	178,232	(60,890)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	3,833,006	
Cost Trends +1%	4,062,986	6.0%
Cost Trends -1%	3,641,356	-5.0%
Discount Rate +1%	3,373,045	-12.0%
Discount Rate -1%	4,446,287	16.0%

Alectra Utilities Corporation
Enersource

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		268,134	282,655
Actual Benefit Payments		258,618	282,655

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	5,593,144	5,766,822	5,815,678
Defined Benefit Cost Recognized in Income Statement	209,522	398,324	402,322
Defined Benefit Cost Recognized in Other Comprehensive Income	199,460	(90,850)	0
Benefits Paid by the Employer	(235,304)	(258,618)	(282,654)
Net Defined Benefit Liability/(Asset) at December 31	5,766,822	5,815,678	5,935,345

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	145,924	139,217	135,628
Past Service Cost/(Gain)	(205,778)	0	0
Interest Cost	269,376	259,107	266,694
Defined Benefit Cost Recognized in Income Statement	209,522	398,324	402,322

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	313,034	(81,335)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(113,574)	(9,515)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	199,460	(90,850)	0
Total Defined Benefit Cost	408,982	307,473	402,322

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	5,593,144	5,766,822	5,815,678
Current Service Cost	145,924	139,217	135,628
Interest Cost	269,376	259,107	266,694
Benefits Paid (actual)	(235,304)	(258,618)	(282,654)
Past Service Cost/(Gain)	(205,778)	0	0
Net Actuarial Loss/(Gain)	199,460	(90,850)	0
Actuarial Loss/(Gain) financial	*313,034*	*(81,335)*	*0*
Actuarial Loss/(Gain) experience	*(113,574)*	*(9,515)*	*0*
Present Value of Defined Benefit Obligation as at December 31	5,766,822	5,815,678	5,935,345

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	5,593,144	5,766,822	5,815,678
Benefits Paid (expected)	(117,652)	(134,067)	(141,328)
Accrued Benefits	5,475,492	5,632,755	5,674,350
Interest Cost	269,376	259,107	266,694
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	5,593,144	5,766,822	5,815,678
Current Service Cost	145,924	139,217	135,628
Benefits Paid (actual)	(235,304)	(258,618)	(282,654)
Interest Cost	269,376	259,107	266,694
Expected Present Value of Defined Benefit Obligation as at December 31	5,773,140	5,906,528	5,935,345

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	5,773,140	5,906,528	5,935,345
Past Service Cost/(Gain)	(205,778)	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	5,567,362	5,906,528	5,935,345
Actual Present Value of Defined Benefit Obligation	5,766,822	5,815,678	5,935,345
Net Actuarial Loss/(Gain) as at December 31	199,460	(90,850)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	5,815,678	
Cost Trends +1%	6,222,775	7.0%
Cost Trends -1%	5,466,737	-6.0%
Discount Rate +1%	5,059,640	-13.0%
Discount Rate -1%	6,746,186	16.0%

Alectra Utilities Corporation

Enersource Hydro

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		259,946	272,679
Actual Benefit Payments		250,721	272,679

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	5,417,263	5,577,192	5,623,793
Defined Benefit Cost Recognized in Income Statement	193,940	385,413	389,427
Defined Benefit Cost Recognized in Other Comprehensive Income	193,894	(88,091)	0
Benefits Paid by the Employer	(227,905)	(250,721)	(272,679)
Net Defined Benefit Liability/(Asset) at December 31	5,577,192	5,623,793	5,740,541

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	141,157	134,841	131,517
Past Service Cost/(Gain)	(208,089)	0	0
Interest Cost	260,872	250,572	257,910
Defined Benefit Cost Recognized in Income Statement	193,940	385,413	389,427

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	302,968	(78,866)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(109,074)	(9,225)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	193,894	(88,091)	0
Total Defined Benefit Cost	387,834	297,322	389,427

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	5,417,263	5,577,192	5,623,793
Current Service Cost	141,157	134,841	131,517
Interest Cost	260,872	250,572	257,910
Benefits Paid (actual)	(227,905)	(250,721)	(272,679)
Past Service Cost/(Gain)	(208,089)	0	0
Net Actuarial Loss/(Gain)	193,894	(88,091)	0
Actuarial Loss/(Gain) financial	*302,968*	*(78,866)*	*0*
Actuarial Loss/(Gain) experience	*(109,074)*	*(9,225)*	*0*
Present Value of Defined Benefit Obligation as at December 31	5,577,192	5,623,793	5,740,541

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	5,417,263	5,577,192	5,623,793
Benefits Paid (expected)	(113,952)	(129,973)	(136,340)
Accrued Benefits	5,303,311	5,447,219	5,487,453
Interest Cost	260,872	250,572	257,910
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	5,417,263	5,577,192	5,623,793
Current Service Cost	141,157	134,841	131,517
Benefits Paid (actual)	(227,905)	(250,721)	(272,679)
Interest Cost	260,872	250,572	257,910
Expected Present Value of Defined Benefit Obligation as at December 31	5,591,387	5,711,884	5,740,541

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	5,591,387	5,711,884	5,740,541
Past Service Cost/(Gain)	(208,089)	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	5,383,298	5,711,884	5,740,541
Actual Present Value of Defined Benefit Obligation	5,577,192	5,623,793	5,740,541
Net Actuarial Loss/(Gain) as at December 31	193,894	(88,091)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	5,623,793	
Cost Trends +1%	6,017,459	7.0%
Cost Trends -1%	5,286,365	-6.0%
Discount Rate +1%	4,892,700	-13.0%
Discount Rate -1%	6,523,600	16.0%

Alectra Utilities Corporation

Enersource Services

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		8,187	9,975
Actual Benefit Payments		7,896	9,975

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	175,881	189,630	191,885
Defined Benefit Cost Recognized in Income Statement	15,582	12,911	12,894
Defined Benefit Cost Recognized in Other Comprehensive Income	5,566	(2,760)	0
Benefits Paid by the Employer	(7,399)	(7,896)	(9,975)
Net Defined Benefit Liability/(Asset) at December 31	189,630	191,885	194,804

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	4,767	4,376	4,110
Past Service Cost/(Gain)	2,311	0	0
Interest Cost	8,504	8,535	8,784
Defined Benefit Cost Recognized in Income Statement	15,582	12,911	12,894

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	10,066	(2,469)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(4,500)	(291)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	5,566	(2,760)	0
Total Defined Benefit Cost	21,148	10,151	12,894

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	175,881	189,630	191,885
Current Service Cost	4,767	4,376	4,110
Interest Cost	8,504	8,535	8,784
Benefits Paid (actual)	(7,399)	(7,896)	(9,975)
Past Service Cost/(Gain)	2,311	0	0
Net Actuarial Loss/(Gain)	5,566	(2,760)	0
Actuarial Loss/(Gain) financial	*10,066*	*(2,469)*	*0*
Actuarial Loss/(Gain) experience	*(4,500)*	*(291)*	*0*
Present Value of Defined Benefit Obligation as at December 31	189,630	191,885	194,804

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	175,881	189,630	191,885
Benefits Paid (expected)	(3,700)	(4,094)	(4,988)
Accrued Benefits	172,181	185,536	186,897
Interest Cost	8,504	8,535	8,784
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	175,881	189,630	191,885
Current Service Cost	4,767	4,376	4,110
Benefits Paid (actual)	(7,399)	(7,896)	(9,975)
Interest Cost	8,504	8,535	8,784
Expected Present Value of Defined Benefit Obligation as at December 31	181,753	194,644	194,804

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	181,753	194,644	194,804
Past Service Cost/(Gain)	2,311	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	184,064	194,644	194,804
Actual Present Value of Defined Benefit Obligation	189,630	191,885	194,804
Net Actuarial Loss/(Gain) as at December 31	5,566	(2,760)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	191,885	
Cost Trends +1%	207,235	8.0%
Cost Trends -1%	180,372	-6.0%
Discount Rate +1%	168,858	-12.0%
Discount Rate -1%	222,586	16.0%

Alectra Utilities Corporation
Guelph Hydro

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		353,135	365,245
Actual Benefit Payments		384,778	365,245
A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet			
Net Defined Benefit Liability/(Asset) at January 1	6,613,231	6,955,681	6,837,519
Defined Benefit Cost Recognized in Income Statement	336,512	322,940	324,069
Defined Benefit Cost Recognized in Other Comprehensive Income	393,810	(56,324)	0
Benefits Paid by the Employer	(387,872)	(384,778)	(365,245)
Net Defined Benefit Liability/(Asset) at December 31	6,955,681	6,837,519	6,796,343
B. Determination of Defined Benefit Cost			
B1. Determination of Defined Benefit Cost Recognized in Income Statement			
Current Service Cost	14,315	11,101	11,289
Past Service Cost/(Gain)	-	0	0
Interest Cost	322,197	311,839	312,780
Defined Benefit Cost Recognized in Income Statement	336,512	322,940	324,069
B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income			
Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	351,581	(87,967)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	42,229	31,643	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	393,810	(56,324)	0
Total Defined Benefit Cost	730,322	266,616	324,069

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	6,613,231	6,955,681	6,837,519
Current Service Cost	14,315	11,101	11,289
Interest Cost	322,197	311,839	312,780
Benefits Paid (actual)	(387,872)	(384,778)	(365,245)
Past Service Cost/(Gain)	0	0	0
Net Actuarial Loss/(Gain)	393,810	(56,324)	0
Actuarial Loss/(Gain) financial	*351,581*	*(87,967)*	*0*
Actuarial Loss/(Gain) experience	*42,229*	*31,643*	*0*
Present Value of Defined Benefit Obligation as at December 31	6,955,681	6,837,519	6,796,343

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	6,613,231	6,955,681	6,837,519
Benefits Paid (expected)	(193,936)	(176,568)	(182,623)
Accrued Benefits	6,419,295	6,779,113	6,654,896
Interest Cost	322,197	311,839	312,780
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	6,613,231	6,955,681	6,837,519
Current Service Cost	14,315	11,101	11,289
Benefits Paid (actual)	(387,872)	(384,778)	(365,245)
Interest Cost	322,197	311,839	312,780
Expected Present Value of Defined Benefit Obligation as at December 31	6,561,871	6,893,843	6,796,343

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	6,561,871	6,893,843	6,796,343
Past Service Cost/(Gain)	0	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	6,561,871	6,893,843	6,796,343
Actual Present Value of Defined Benefit Obligation	6,955,681	6,837,519	6,796,343
Net Actuarial Loss/(Gain) as at December 31	393,810	(56,324)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	6,837,519	
Cost Trends +1%	7,726,396	13.0%
Cost Trends -1%	6,153,767	-10.0%
Discount Rate +1%	6,017,017	-12.0%
Discount Rate -1%	7,863,147	15.0%

Alectra Utilities Corporation
Horizon

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		1,571,882	1,622,258
Actual Benefit Payments		1,442,157	1,622,258

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	33,681,312	36,152,585	36,130,143
Defined Benefit Cost Recognized in Income Statement	2,047,449	2,056,116	2,057,260
Defined Benefit Cost Recognized in Other Comprehensive Income	1,683,770	(636,401)	0
Benefits Paid by the Employer	(1,259,946)	(1,442,157)	(1,622,258)
Net Defined Benefit Liability/(Asset) at December 31	36,152,585	36,130,143	36,565,145

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	400,804	429,250	397,266
Past Service Cost/(Gain)	0	0	0
Interest Cost	1,646,645	1,626,866	1,659,994
Defined Benefit Cost Recognized in Income Statement	2,047,449	2,056,116	2,057,260

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	1,930,972	(506,676)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(247,202)	(129,725)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	1,683,770	(636,401)	0
Total Defined Benefit Cost	3,731,219	1,419,715	2,057,260

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	33,681,312	36,152,585	36,130,143
Current Service Cost	400,804	429,250	397,266
Interest Cost	1,646,645	1,626,866	1,659,994
Benefits Paid (actual)	(1,259,946)	(1,442,157)	(1,622,258)
Past Service Cost/(Gain)	0	0	0
Net Actuarial Loss/(Gain)	1,683,770	(636,401)	0
Actuarial Loss/(Gain) financial	*1,930,972*	*(506,676)*	*0*
Actuarial Loss/(Gain) experience	*(247,202)*	*(129,725)*	*0*
Present Value of Defined Benefit Obligation as at December 31	36,152,585	36,130,143	36,565,145

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	33,681,312	36,152,585	36,130,143
Benefits Paid (expected)	(629,973)	(785,941)	(811,129)
Accrued Benefits	33,051,339	35,366,644	35,319,014
Interest Cost	1,646,645	1,626,866	1,659,994
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	33,681,312	36,152,585	36,130,143
Current Service Cost	400,804	429,250	397,266
Benefits Paid (actual)	(1,259,946)	(1,442,157)	(1,622,258)
Interest Cost	1,646,645	1,626,866	1,659,994
Expected Present Value of Defined Benefit Obligation as at December 31	34,468,815	36,766,544	36,565,145

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	34,468,815	36,766,544	36,565,145
Past Service Cost/(Gain)	0	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	34,468,815	36,766,544	36,565,145
Actual Present Value of Defined Benefit Obligation	36,152,585	36,130,143	36,565,145
Net Actuarial Loss/(Gain) as at December 31	1,683,770	(636,401)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	36,130,143	
Cost Trends +1%	40,827,062	13.0%
Cost Trends -1%	32,155,827	-11.0%
Discount Rate +1%	31,433,224	-13.0%
Discount Rate -1%	41,910,966	16.0%

Alectra Utilities Corporation
PowerStream

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		1,295,562	1,313,795
Actual Benefit Payments		1,144,842	1,313,795
A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet			
Net Defined Benefit Liability/(Asset) at January 1	20,717,213	21,922,345	21,765,851
Defined Benefit Cost Recognized in Income Statement	1,394,130	1,394,612	1,401,431
Defined Benefit Cost Recognized in Other Comprehensive Income	840,847	(406,264)	0
Benefits Paid by the Employer	(1,029,845)	(1,144,842)	(1,313,795)
Net Defined Benefit Liability/(Asset) at December 31	21,922,345	21,765,851	21,853,487
B. Determination of Defined Benefit Cost			
B1. Determination of Defined Benefit Cost Recognized in Income Statement			
Current Service Cost	402,322	415,982	409,310
Past Service Cost/(Gain)	(12,826)	0	0
Interest Cost	1,004,634	978,630	992,121
Defined Benefit Cost Recognized in Income Statement	1,394,130	1,394,612	1,401,431
B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income			
Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	1,049,539	(255,544)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(208,692)	(150,720)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	840,847	(406,264)	0
Total Defined Benefit Cost	2,234,977	988,348	1,401,431

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	20,717,213	21,922,345	21,765,851
Current Service Cost	402,322	415,982	409,310
Interest Cost	1,004,634	978,630	992,121
Benefits Paid (actual)	(1,029,845)	(1,144,842)	(1,313,795)
Past Service Cost/(Gain)	(12,826)	0	0
Net Actuarial Loss/(Gain)	840,847	(406,264)	0
Actuarial Loss/(Gain) financial	*1,049,539*	*(255,544)*	0
Actuarial Loss/(Gain) experience	*(208,692)*	*(150,720)*	0
Present Value of Defined Benefit Obligation as at December 31	21,922,345	21,765,851	21,853,487

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	20,717,213	21,922,345	21,765,851
Benefits Paid (expected)	(514,923)	(647,781)	(656,898)
Accrued Benefits	20,202,290	21,274,564	21,108,953
Interest Cost	1,004,634	978,630	992,121
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	20,717,213	21,922,345	21,765,851
Current Service Cost	402,322	415,982	409,310
Benefits Paid (actual)	(1,029,845)	(1,144,842)	(1,313,795)
Interest Cost	1,004,634	978,630	992,121
Expected Present Value of Defined Benefit Obligation as at December 31	21,094,324	22,172,115	21,853,487

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	21,094,324	22,172,115	21,853,487
Past Service Cost/(Gain)	(12,826)	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	21,081,498	22,172,115	21,853,487
Actual Present Value of Defined Benefit Obligation	21,922,365	21,765,851	21,853,487
Net Actuarial Loss/(Gain) as at December 31	840,847	(406,264)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	21,765,851	
Cost Trends +1%	24,160,095	11.0%
Cost Trends -1%	19,806,924	-9.0%
Discount Rate +1%	19,371,607	-11.0%
Discount Rate -1%	24,813,070	14.0%

Alectra Utilities Corporation
PowerStream Inc.

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		1,295,562	1,313,795
Actual Benefit Payments		1,144,842	1,313,795

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	20,681,468	21,873,560	21,707,318
Defined Benefit Cost Recognized in Income Statement	1,384,782	1,383,763	1,389,849
Defined Benefit Cost Recognized in Other Comprehensive Income	837,155	(405,163)	0
Benefits Paid by the Employer	(1,029,845)	(1,144,842)	(1,313,795)
Net Defined Benefit Liability/(Asset) at December 31	21,873,560	21,707,318	21,783,372

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	394,762	407,377	400,479
Past Service Cost/(Gain)	(12,826)	0	0
Interest Cost	1,002,846	976,386	989,370
Defined Benefit Cost Recognized in Income Statement	1,384,782	1,383,763	1,389,849

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	1,045,847	(254,443)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	(208,692)	(150,720)	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	837,155	(405,163)	0
Total Defined Benefit Cost	2,221,937	978,600	1,389,849

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	20,681,468	21,873,560	21,707,318
Current Service Cost	394,762	407,377	400,479
Interest Cost	1,002,846	976,386	989,370
Benefits Paid (actual)	(1,029,845)	(1,144,842)	(1,313,795)
Past Service Cost/(Gain)	(12,826)	0	0
Net Actuarial Loss/(Gain)	837,155	(405,163)	0
Actuarial Loss/(Gain) financial	*1,045,847*	*(254,443)*	0
Actuarial Loss/(Gain) experience	*(208,692)*	*(150,720)*	0
Present Value of Defined Benefit Obligation as at December 31	21,873,560	21,707,318	21,783,372

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	20,681,468	21,873,560	21,707,318
Benefits Paid (expected)	(514,923)	(647,781)	(656,898)
Accrued Benefits	20,166,545	21,225,779	21,050,420
Interest Cost	1,002,846	976,386	989,370
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	20,681,468	21,873,560	21,707,318
Current Service Cost	394,762	407,377	400,479
Benefits Paid (actual)	(1,029,845)	(1,144,842)	(1,313,795)
Interest Cost	1,002,846	976,386	989,370
Expected Present Value of Defined Benefit Obligation as at December 31	21,049,231	22,112,481	21,783,372

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	21,049,231	22,112,481	21,783,372
Past Service Cost/(Gain)	(12,826)	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	21,036,405	22,112,481	21,783,372
Actual Present Value of Defined Benefit Obligation	21,873,580	21,707,318	21,783,372
Net Actuarial Loss/(Gain) as at December 31	837,155	(405,163)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	21,707,318	
Cost Trends +1%	24,095,123	11.0%
Cost Trends -1%	19,753,659	-9.0%
Discount Rate +1%	19,319,513	-11.0%
Discount Rate -1%	24,746,343	14.0%

Alectra Utilities Corporation

PowerStream Energy

	IAS 19		
	Prior Year 2023	Actuals 2024	Projected 2025
Discount rate at January 1	5.00%	4.60%	4.70%
Discount rate at December 31	4.60%	4.70%	4.70%
Health Benefit Cost Trend Rate at December 31	4.90%	5.10%	5.30%
Dental Benefit Cost Trend Rate at December 31	5.10%	5.40%	5.60%
Long Term Health and Dental Benefit Cost Trend Rate	4.00%	4.00%	4.00%
First Year Of Long Term Health and Dental Benefit Cost Trend Rate	2040	2040	2040
Salary Scale Rate	4.00%	4.00%	4.00%
Assumed increase in Employer Contributions	Actual	Actual	Expected
Expected Benefit Payments		0	0
Actual Benefit Payments		0	0

A. Change in the Net Defined Benefit Liability/(Asset) Recognized in Balance Sheet

Net Defined Benefit Liability/(Asset) at January 1	35,745	48,785	58,533
Defined Benefit Cost Recognized in Income Statement	9,348	10,849	11,582
Defined Benefit Cost Recognized in Other Comprehensive Income	3,692	(1,101)	0
Benefits Paid by the Employer	0	0	0
Net Defined Benefit Liability/(Asset) at December 31	48,785	58,533	70,115

B. Determination of Defined Benefit Cost

B1. Determination of Defined Benefit Cost Recognized in Income Statement

Current Service Cost	7,560	8,605	8,831
Past Service Cost/(Gain)	0	0	0
Interest Cost	1,788	2,244	2,751
Defined Benefit Cost Recognized in Income Statement	9,348	10,849	11,582

B2. Remeasurements of the Net Defined Benefit Liability/(Asset) Recognized in Other Comprehensive Income

Net Actuarial Loss/(Gain) arising from Change in Financial Assumptions	3,692	(1,101)	0
Net Actuarial Loss/(Gain) arising from Changes in Demographic Assumptions	0	0	0
Net Actuarial Loss/(Gain) arising from Experience Adjustments	0	0	0
Return on Plan Assets (Excluding Amounts Included in Net Interest Cost)	0	0	0
Change in Effect of Asset Ceiling	0	0	0
Defined Benefit Cost Recognized in Other Comprehensive Income	3,692	(1,101)	0
Total Defined Benefit Cost	13,040	9,748	11,582

C. Change in the Present Value of Defined Benefit Obligation

Present Value of Defined Benefit Obligation as at January 1	35,745	48,785	58,533
Current Service Cost	7,560	8,605	8,831
Interest Cost	1,788	2,244	2,751
Benefits Paid (actual)	0	0	0
Past Service Cost/(Gain)	0	0	0
Net Actuarial Loss/(Gain)	3,692	(1,101)	0
Actuarial Loss/(Gain) financial	*3,692*	*(1,101)*	*0*
Actuarial Loss/(Gain) experience	*0*	*0*	*0*
Present Value of Defined Benefit Obligation as at December 31	48,785	58,533	70,115

D. Calculation of Component Items

Interest Cost			
Present Value of Defined Benefit Obligation as at 1 January	35,745	48,785	58,533
Benefits Paid (expected)	0	0	0
Accrued Benefits	35,745	48,785	58,533
Interest Cost	1,788	2,244	2,751
Expected Present Value of Defined Benefit Obligation as at December 31			
Present Value of Defined Benefit Obligation as at January 1	35,745	48,785	58,533
Current Service Cost	7,560	8,605	8,831
Benefits Paid (actual)	0	0	0
Interest Cost	1,788	2,244	2,751
Expected Present Value of Defined Benefit Obligation as at December 31	45,093	59,634	70,115

E. Net Actuarial Loss/(Gain)

Net Actuarial Loss/(Gain) as at 31 December			
Expected Present Value of Defined Benefit Obligation	45,093	59,634	70,115
Past Service Cost/(Gain)	0	0	0
Expected Present Value of Defined Benefit Obligation after Past Service Cost/(Gain)	45,093	59,634	70,115
Actual Present Value of Defined Benefit Obligation	48,785	58,533	70,115
Net Actuarial Loss/(Gain) as at December 31	3,692	(1,101)	0

Sensitivity

	Dec. 31, 2024 DBO	**% Difference**
Base Assumptions	58,533	
Cost Trends +1%	64,972	11.0%
Cost Trends -1%	53,265	-9.0%
Discount Rate +1%	48,582	-17.0%
Discount Rate -1%	71,996	23.0%

Appendix B: Actuarial Assumptions

The principal financial and demographic assumptions used are shown in the table below. Refer to the 31 December 2022 actuarial valuation report prepared by RSM for additional details on the assumptions.

<table>
<tr><th></th><th>31 December 2024</th><th>31 December 2023</th></tr>
<tr><td>Discount Rate</td><td>4.70%</td><td>4.60%</td></tr>
<tr><td>Salary increase</td><td>Same</td><td>4.00% for 2023-2025 and 3.30% thereafter</td></tr>
<tr><td>Claims costs</td><td>Same</td><td>Benefit rates varying by entity and benefit type (See actuarial valuation report as at 31 December 2022)</td></tr>
<tr><td>Trend rate</td><td>Same</td><td><table>
<tr><th>Year</th><th>Health</th><th>Dental + Vision</th></tr>
<tr><td>2023</td><td>4.90%</td><td>5.10%</td></tr>
<tr><td>2025</td><td>5.30%</td><td>5.60%</td></tr>
<tr><td>2030</td><td>5.30%</td><td>5.30%</td></tr>
<tr><td>2035</td><td>4.60%</td><td>4.60%</td></tr>
<tr><td>2040 and thereafter</td><td>4.00%</td><td>4.00%</td></tr>
</table></td></tr>
<tr><td>Aging factors</td><td>Same</td><td>Age-based rates varying by entity and by benefits between age 55 to 85</td></tr>
<tr><td>Mortality</td><td>Same</td><td>100% of the rates of the 2014 Private Sector Canadian Pensioners Mortality Table (CPM2014Priv) with MI-2017 mortality improvement scale</td></tr>
<tr><td>Withdrawal</td><td>Same</td><td>Service-based rates decreasing for employees with longer service</td></tr>
<tr><td>Retirement Age</td><td>Same</td><td>Age-based table between age 55 to 65</td></tr>
</table>

Rational for discount rate assumption

The discount rate reflects the average yield, as at the measurement date, on high quality corporate bonds of similar duration to the OPRB Plan's obligations as determined by the Corporation's management in accordance with its accounting policies.

Appendix C: Membership data

The membership data for the valuation has been provided by the Corporation and is as at 31 December 2022. Please refer to the actuarial valuation report prepared by RSM as at 31 December 2022 for all details on membership data.

Appendix D: Plan provisions

Please refer to the actuarial valuation report prepared by RSM as at 31 December 2022 and on the 31 December 2023 extrapolation report prepared by RSM for all details on plan provisions.

Appendix E: Employer Certification

With respect to the accounting report for the fiscal year ending 31 December 2024, under IAS 19, I hereby certify that, to the best of my knowledge and belief:

- The actuaries were instructed to use assumptions selected by the Corporation at the fiscal years ending on 31 December 2024, and these assumptions represent the Corporation best estimates for the future.
- The actuarial methods and accounting policies described in this report are complete and accurate and represent the Corporation accounting policies;
- The participant data at 31 December 2022 supplied to the actuary provides a complete and accurate description of all persons who are entitled to benefits under the terms of the plan for service up to the date of the valuation;
- The information on benefit payments forwarded to EY and summarized in the report is complete and accurate;
- The plan provisions described in the report are complete and accurate and represent all benefits provided to employees; and
- There have been no event subsequent to 31 December 2024 that would materially change the financial position of the plan or cost.

Date

Signed

Name

Title

2. OTHER TAXES

2.1. NON-RECOVERABLE AND DISALLOWED EXPENSES

Alectra Utilities has not included donations, other than LEAP, in the calculation of revenue requirement. Alectra Utilities does not have any additional expenses that are deductible for general tax purposes, but for which recovery in 2027 through 2031 distribution rates would be partially or fully disallowed.

OTHER REVENUE

INTRODUCTION

In addition to revenues recovered through distribution rates, Alectra Utilities earns other revenue from non-distribution related services, property and facility rentals, specific service charges, and short-term investments. Alectra Utilities also receives income and recoveries from shared services that it provides to its affiliates. Together, these revenues constitute Alectra Utilities' Other Revenue and reduce the utility's revenue requirement recovered through distribution rates. Other Revenue is broken out into the sub-categories summarized in Table 6-3-1 below.

Table 6-3-1: Other Revenue Summary ($MM)

	Actual							
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Specific Service Charges	9.3	15.7	10.9	8.8	7.5	7.0	6.3	8.3
Late Payment Charges	5.1	5.8	6.9	6.0	10.9	12.6	10.4	9.4
Other Operating Revenues	10.1	13.1	17.9	7.0	7.0	7.0	7.3	7.5
Other Income or Deductions	(6.6)	16.2	17.4	8.2	32.7	1.4	10.5	—
Total	**17.9**	**50.7**	**53.1**	**30.0**	**58.1**	**28.1**	**34.4**	**25.2**
	Bridge		**Forecast**					
	2025	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	
Specific Service Charges	7.3	7.3	8.8	8.9	8.9	9.0	9.0	
Late Payment Charges	8.0	8.1	8.5	8.9	9.3	9.9	10.5	
Other Operating Revenues	7.4	7.5	10.2	10.3	10.4	10.6	10.7	
Other Income or Deductions	(4.1)	(34.7)	3.3	3.3	(0.7)	(0.7)	(0.7)	
Total	**18.6**	**(11.8)**	**30.8**	**31.3**	**27.9**	**28.7**	**29.5**	

A complete breakdown of the Other Revenue accounts is shown in OEB Appendix 2-H – Other Operating Revenue at Attachment 6-9.

REVENUE FROM SPECIFIC SERVICE CHARGES

Alectra Utilities applies Specific Service Charges (SSCs) to cover the cost of services requested by a customer or required by a customer which are over and above a distributor's standard level of service. The revenue from SSCs is included in Other Revenue as an offset to the total revenue requirement. The specific service charges are recorded in USoA account 4235 and are presented in Table 6-3-2 below.

Table 6-3-2: Specific Service Charges 2017-2031 ($MM)

	Actual							
	2017	2018	2019	2020	2021	2022	2023	2024
Specific Service Charges	9.3	15.7	10.9	8.8	7.5	7.0	6.3	8.3
	Bridge		Forecast					
	2025	2026	2027	2028	2029	2030	2031	
Specific Service Charges	7.3	7.3	8.8	8.9	8.9	9.0	9.0	

Over the 2017 to 2024 historical period, SSC revenues have remained consistent across many SSCs of an administrative nature (i.e., arrears certificates, statement of account, duplicate invoices for previous billing, requests for other billing information, easement letters, income tax letter, account history, credit checks, and returned cheques). Revenue from SSCs of this nature is forecast to increase by a small margin through the rebasing period in accordance with the growth of Alectra Utilities' customer base and associated growth in the volumes of services driving specific service charges.

The COVID-19 pandemic decreased revenues associated with reconnection for non-payment beginning in 2020, in response to a disconnection moratorium ordered by the OEB, which Alectra Utilities opted to observe through 2022. Arrears management and collections activities resumed using a phased approach. Revenues related to reconnections increased to normal levels in 2023, then atypically high levels in 2024. Revenues returned to normal levels in 2025 and are expected to remain consistent through the rebasing period. Deferred revenue associated with Collection of Account charges also increased between 2019 and 2022 in response to the COVID pandemic.

Between 2027 and 2031, revenue from specific service charges is expected to increase by $3.6MM per year due to new specific service charges proposed as part of this application related to customer-requested or distributor-required disconnection and reconnection. Eligible low-income residential customers will have access to one disconnect-reconnect service per year free of charge. Additionally, revenues related to some existing specific service charges will increase marginally due to harmonization of SSCs across Alectra Utilities' five rate zones, in cases where an SSC is currently approved in only some rate zones, as further detailed in Exhibit 8. These changes will be partially offset by Alectra Utilities' proposal to eliminate a number of specific service charges of a customer administration nature, such as pulling of post-dated cheques, notification charge, charge to certify cheques, legal letter charge, credit card convenience charge, and interval meter request change. Deferred revenue associated with Collection of Account charges will cease to exist after 2027, which will offset revenue associated with new specific service charges proposed as part of this application.

LATE PAYMENT CHARGES

Alectra Utilities applies late payment charges on overdue customer balances in accordance with all applicable legislative and regulatory requirements. The current interest rate is 1.5% (effective annual rate of 19.56% per annum), which is applied to outstanding account balances that exceed 20 calendar days from the date on which the bill was issued to the customer. The late payment charges are recorded in USoA account 4225 and are presented in Table 6-3-3 below.

Table 6-3-3: Late Payment Charges, 2017-2031 ($MM)

	Actual							
	2017	2018	2019	2020	2021	2022	2023	2024
Late Payment Charges	5.1	5.8	6.9	6.0	10.9	12.6	10.4	9.4
	Bridge		Forecast					
	2025	2026	2027	2028	2029	2030	2031	
Late Payment Charges	8.0	8.1	8.5	8.9	9.3	9.9	10.5	

The 2018 vs 2017 change of $0.7MM in Late Payment Charges is consistent with a historical normalized (pre-pandemic) level of activity for BRZ, ERZ, HRZ and PRZ. The Year 2019 represents the first full year of Guelph integration and includes $0.14MM of Late Payment Charges for GRZ customers. The year-over-year changes in Late Payment charges in these years are mainly driven by changes in collection activities.

In 2021 and through 2023, the Late Payment Charges increased to $11.3MM on average per year, peaking to $12.6MM in 2022, due to significant increases in overdue account balances. Alectra Utilities' arrears materially increased during the COVID-19 pandemic due to a combination of customers' financial challenges, OEB relief measures, and temporary suspension of disconnection/collection activities.

Starting 2024, there is a gradual reduction in Late Payment Charges balances from $10.4MM in 2023 to $8.1MM by 2026, which is primarily due to the resumption of the collection activities, including disconnections. As compared to the pre-pandemic years, however, revenue from Late Payment Charges is generally expected to increase, due to higher customer arrear balances accumulated over the COVID-19 pandemic. Alectra Utilities expects the increase in late payment charges to stabilize by 2027 due to continued collections efforts.

Between 2027 and 2031, revenue from late payment charges is expected to increase to $10.5MM, due to higher customer arrears which are anticipated to increase from $415MM on an annualized basis in 2027 to $511MM in 2031.

OTHER OPERATING REVENUES

Other Operating Revenues include revenues from Standard Supply Service (SSS) administration charges, retail service charges, and rent from electric property located within Alectra Utilities.

Table 6-3-4: Other Operating Revenue, 2017-2031 ($MM)

	Actual							
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
SSS Revenue	0.5	0.6	3.2	3.1	3.1	3.2	3.2	3.2
Retail Services Revenue	0.8	0.7	0.5	0.4	0.3	0.2	0.1	0.3
Rent from Electric Property	2.9	3.1	3.9	3.6	3.6	3.7	4.1	4.0
Other (Account 4245)	5.9	8.7	10.3	—	—	—	—	—
Other Distribution Revenue	**10.1**	**13.1**	**17.9**	**7.0**	**7.0**	**7.0**	**7.3**	**7.5**
	Bridge		**Forecast**					
	2025	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	
SSS Revenue	3.2	3.2	3.2	3.3	3.3	3.3	3.3	
Retail Services Revenue	0.3	0.3	0.3	0.3	0.3	0.3	0.3	
Rent from Electric Property	3.9	4.0	6.6	6.7	6.8	7.0	7.1	
Other (Account 4245)	—	—	—	—	—	—	—	
Other Distribution Revenue	**7.4**	**7.5**	**10.2**	**10.3**	**10.4**	**10.6**	**10.7**	

SSS Administration charges relate to an administrative charge of $0.25 per customer per month. Alectra Utilities proposes to charge $0.25 per month for all customers under SSS, as currently approved by OEB. The historical and forecasted year to year changes in this component of the Other Operating Revenue are driven by the changes in number of customers.

Retail Services Revenue charges relate to billing services that Alectra Utilities provides to its retailers. Alectra Utilities proposes to continue to charge the currently approved retailer service charges. There have been a number of changes to the OEB-approved rates charged since 2017. The historical and forecasted year to year changes in this component of the Other Operating Revenue are driven by the number of customers and changes in the OEB-approved rates.

Rent from Electric Property relates to fees that Alectra Utilities charges third parties to install apparatus onto Alectra Utilities poles. Alectra Utilities proposes to continue charging the provincially approved rate per pole per month for pole attachments. The generic provincial rate is reviewed annual as of January 1 of each year, based upon the OEB-approved inflation factor. The actual year to year changes are driven by historical trends.

From 2026 to 2027, pole attachment revenues are forecasted to increase by approximately $2.6MM. This increase reflects a change in the accounting treatment of pole attachment revenues. On March 22, 2018, the OEB issued its Report on *Wireline Pole Attachment Charges*, which established a new province-wide wireline pole attachment rate of $43.63 per pole per year, effective January 1, 2019. Subsequently, on July 20, 2018, the OEB approved the establishment of a new variance account, Account 1508 – Sub-Account – Pole Attachment Revenue Variance, for LDCs without a distributor-specific pole attachment charge. Under the OEB’s direction, the amount recorded in this account reflects the difference between revenues collected at the new rate and the prior approved rate of $22.35 per attachment. Therefore, Alectra Utilities has been recording the difference in the variance account since September 2018. As a result, other revenues for the 2018–2026 period have continued to reflect pole attachment revenues at the rate of $22.35. For additional details on the amounts recorded in the variance account, refer to Exhibit 9, Tab 3, Schedule 7.

As part of this Application, Alectra Utilities has requested this account to be discontinued as of December 31, 2026. As of 2027, Alectra Utilities has forecasted pole attachment revenues based on the latest OEB-approved rate, adjusted annually for inflation. The combined effect of the two results in a pole attachments revenue increase of approximately $2.6MM compared to the historical (2018-2026) amount recorded in this account.

OTHER INCOME OR DEDUCTIONS

This category of Other Revenue consists primarily of the following categories:

- Joint Services
- Miscellaneous Non-Operating Income
- Interest & Dividend Income
- Loss/Disposition of Utility and Other Property, and
- Gains from Sale of Utility Properties.

Table 6-3-5: Other Income or Deductions 2017-2031 ($MM)

	Actual							
	2017	**2018**	**2019**	**2020**	**2021**	**2022**	**2023**	**2024**
Revenues from Non-Utility Operations	59.9	85.3	65.9	35.0	50.5	25.9	18.7	13.4
Expenses from Non-Utility Operations	(71.4)	(71.6)	(60.9)	(27.4)	(30.5)	(18.2)	(6.4)	(6.0)
Rental Income	—	—	0.1	0.2	0.2	0.2	0.2	0.1
Misc. Non-Operating Income	5.4	4.8	8.7	5.2	6.2	5.9	7.6	5.1
Interest and Dividends	2.4	2.0	0.7	0.2	(0.2)	0.5	2.5	6.6
Loss on Disposition of Utility and Other Property	—	—	2.0	0.5	11.7	(8.5)	(5.8)	(10.7)
Loss from Retirement of Utility and Other Property	(2.1)	(4.7)	—	—	—	—	—	—
Merchandising Revenue	0.3	0.1	0.3	—	—	—	—	—
Gain on Disposition	(1.0)	0.3	0.1	—	—	—	3.2	1.1
Regulatory Debits	—	—	(1.7)	(7.7)	(8.2)	(7.2)	(12.0)	(12.5)
Regulatory Credits	—	—	2.2	2.1	3.0	2.8	2.5	2.9
Other Income or Deductions	**(6.6)**	**16.2**	**17.4**	**8.2**	**32.7**	**1.4**	**10.5**	**—**
	Bridge		**Forecast**					
	2025	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	
Revenues from Non-Utility Operations	12.5	4.6	4.2	4.1	0.1	0.1	0.1	
Expenses from Non-Utility Operations	(6.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	
Rental Income	0.1	0.1	0.1	0.1	0.1	0.1	0.1	
Misc. Non-Operating Income	4.8	5.0	5.0	5.1	5.1	5.1	5.2	
Interest and Dividends	—	—	—	—	—	—	—	
Loss on Disposition of Utility and Other Property	(6.6)	(6.4)	(6.0)	(6.0)	(6.0)	(6.0)	(6.0)	
Loss from Retirement of Utility and Other Property	—	—	—	—	—	—	—	
Merchandising Revenue	—	—	—	—	—	—	—	
Gain on Disposition	—	—	—	—	—	—	—	
Regulatory Debits	(12.3)	(40.9)	—	—	—	—	—	
Regulatory Credits	3.2	3.1	—	—	—	—	—	
Other Income or Deductions	**(4.1)**	**(34.7)**	**3.3**	**3.3**	**(0.7)**	**(0.7)**	**(0.7)**	

Joint Services Revenue is included as a revenue item up to and including 2027. By 2028, Alectra Utilities will discontinue water billing services to municipalities, resulting in lower non-utility revenue during the forecast period. For additional information, refer to Exhibit 4, Tab 2, Schedule 7. See also Appendix 2-N, Shared Services and Corporate Cost Allocation.

Miscellaneous non-operating income relates to income earned on insurance claims caused by accidents that damage Alectra Utilities' assets (e.g. poles). Forecasted year over year changes are based on historical trends.

Forecasted year over year changes in Rental income are based on historical trends.

The year over year fluctuations in total Other Income and Deductions from 2017 to 2026 are mainly attributable to the revenue impacts associated with the accounting treatment of certain Group 2 deferral and variance accounts and interest income. With respect to the latter, the reported actuals in USoA 4405 for the 2017-2024 period excluded the associated offset of interest expenses. Alectra Utilities invests its working capital cash balances at a competitive market rate with its cash management bank to generate additional interest income. It strives to maintain zero balances of excess cash and to the extent there are cash balances and related interest income, this interest income would be offset by higher borrowing costs. Year over year fluctuations are also due to the timing from property sales including the gains on sale of the Sandalwood facility in 2020 and the Mavis Rd. facility in 2021.

Attachment 6-9

OEB Appendix 2-H Other Revenue

Please see live Excel version