

1 Q. **Re: IFRS**

2 Have all other Canadian electricity rate-regulated utilities adopted the same policies
3 and guidelines in relation to capital and IFRS which are proposed to be
4 implemented by Hydro? What inquiries has Hydro made, or caused to be made, to
5 determine the policies and guidelines in relation to IFRS and capital expenditure
6 which have been adopted by other Canadian electricity rate-regulated utilities? Is
7 Hydro aware of whether other policies/guidelines have been considered by or for
8 other Canadian electricity rate-regulated utilities for implementation of IFRS in
9 relation to capital expenditure?

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12 A. The specific policies adopted by each Canadian electricity rate-regulated utility that
13 is adopting IFRS will vary due to differences in materiality and nature of their capital
14 expenditures. Hydro has been involved in discussions on general policies with other
15 Canadian utilities through the Canadian Electricity Association Accounting and
16 Finance Committee and has also worked with IFRS consultants to develop these
17 policies. In general, IFRS is evolving as the utility industry and their consultants and
18 auditors transition to the new standards.