

International Accounting Standards Board  
30 Cannon Street  
London, England  
EC4M 6XH

January 23, 2009

Dear Sir/Madam,

Exposure Draft: Additional Exemptions for First-time Adopters: Proposed Amendments to IFRS 1

AltaLink, L.P. is a member company of the Canadian Electricity Association (CEA). We are writing in support of the joint comment letter dated January 22, 2009 submitted by the Canadian Energy Pipeline Association (CEPA), the Canadian Gas Association (CGA) and the CEA regarding the Exposure Draft noted above.

In particular, we want to draw attention to the following question:

Question 3: Do you agree with the proposed deemed cost option for entities with operations subject to rate regulation? Why or why not? If not, what alternatives do you propose and why?

AltaLink fully supports the IASB proposal to provide transitional relief under IFRS 1 for operations, such as ours, which are subject to rate regulation. However, we question whether it is necessary to attach the conditions outlined in the Exposure Draft, which would have to be met before the regulated entities could take advantage of the proposed exemptions. We support the approach taken in the joint comment letter, and suggest that the wording of the exemption be amended as suggested by CEPA, CGA and CEA.

Sincerely,

*(original signed)*

Richard M.A. McCabe, CA, MBA  
VP, Controller  
AltaLink Management Ltd.