

[PC RELEASE] Wynne Liberals using OPG to mask hydro sins

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Date: Tue, 05 Sep 2017 13:10:49 -0400

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POSTED ON SEPTEMBER 05, 2017

The Wynne government is misusing another Crown asset in its latest fiscal shell game, PC Finance Critic Vic Fedeli charged today.

It was recently revealed OPG would be issuing up to \$2 billion in debt as part of the Liberals plan to kick hydro costs past the next election, said Fedeli.

"This does nothing to fix the government's bad contracts crisis, it only masks the consequences. It is irresponsible and risky for OPG, and Ontarians will ultimately be stuck with the tab in the form of higher hydro costs."

OPG is supposed to be an arms-length agency, but is now being co-opted into helping the Liberals divert enormous costs of their so-called Fair Hydro Plan from the province's books, Fedeli said.

The Auditor General has also expressed concerns about "the government's policy

decision to borrow money to subsidize electricity bills" not being counted against net debt or the annual deficit, and stating the government's accounting "is not in accordance with Canadian public-sector accounting standards."

"The fact is this: OPG would never entertain adding \$2 billion in debt if the Wynne Liberals hadn't completely botched our hydro system through scandals, waste and utter mismanagement," said Fedeli.

"How many billion dollar band-aids does Kathleen Wynne expect Ontarians to stomach in order to cover up such incompetence?"

"Add this to the recent multi-billion dollar Hydro One purchase of foreign-owned utility Avista and secret energy deal talks with Quebec, it's even clearer that Wynne and the Liberals can't be trusted to put the interests of the province ahead of their own."

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