

Radio Transcripts: Premier Wynne's Interviews On Hydro Rate Reduction Plan (Mar 3)

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CBC METRO MORNING INTERVIEW WITH PREMIER WYNNE

Date: March 3, 2017
Station: CBC Radio (Toronto)
Length: 18:29 minutes
Speaker(s): Premier Kathleen Wynne

CBC: As you've been hearing in the news the Premier Kathleen Wynne has announced that her government is going to reduce your hydro rates. Rates would go down by an additional 17 percent on average by stretching out financing costs for building and refurbishing power plants. That will mean billions of dollars in interest which taxpayers will be on the hook for in years to come. But this comes after months of fierce criticism from Ontarians. They have seen their bills sky rocket. At the same time that approval ratings for the Premier and her party continue to plummet. Kathleen Wynne, Premier of Ontario is with me in the studio now. Good morning.

PREMIER KATHLEEN WYNNE: Good morning Matt.

CBC: When did you realize that hydro rates were breaking the back of many Ontarians?

PREMIER WYNNE: Well we've known for some time Matt that people were struggling with their electricity bills. And you know, we've tried a number of things to mitigate those impacts and you know we realized some months ago that it wasn't enough and we've literally been looking for months for the package of solutions that would help people. What we knew was that people needed relief right away. You know, it's not right, it's not acceptable that people would have to choose between feeding their kids, paying the rent and paying their electricity bills. It's just not acceptable so we knew that people needed relief right away. We knew also that it needed to -- that relief needed to stay in place for some time you know, not for a year and then electricity rates bump up again. And what we heard from people was that this is everywhere. This wasn't just some people in

some parts of the province but it was everywhere across the province.

CBC: There are policy decisions and there are political decisions. When did you realize that this could torpedo your government?

PREMIER WYNNE: Well, you know, the first issue is that and the most important issue, is that people were struggling and are struggling with their electricity bills. I mean that's what is driving this. And it's what, it's what drove the changes that we made including the 8 per cent reduction in January and realizing that that was not enough looking for more initiatives.

CBC: But you knew that you were wearing this?

PREMIER WYNNE: Well there's always a political component to these decisions, Matt. I mean I'm not going to deny that but as I said yesterday I'm not expecting people to stand up and celebrate because this is what we've done. What we've done and what we are -- what people will see on their electricity bills come summer is a response to a real need that people were feeling and it is my responsibility as Premier to respond to those needs and to help people. So by putting in place a 25 per cent reduction, so that's a 17 per cent...

CBC: Right.

PREMIER WYNNE: ...in addition to the 8 per cent that is already on people's bills. And to do that, spread out the cost over 30 years. You know, we're talking about assets, building that we've done to build up this electricity system that was really in tatters when we came into office under my predecessor. There was building that had to be done. Liberal, NDP, Conservative governments for years had not made the investments that needed to be made. We did that but the costs associated with that was being front-end loaded. We were asking this generation to pay, not just for the neglect of the past but for an asset that was going to be used for a 30 year period. So it's fair that we spread that cost over those 30 years.

CBC: How is it fair that you grandkids, my kids are going to pay for this?

PREMIER WYNNE: Interesting, people asked me that question yesterday about my grandkids and I you know, I think if I am talking to Olivia who is my eldest granddaughter I would say you know, we want to make sure that your mom and dad can look after you now and do the things that are going to make your life good right now and yeah, that will mean that you'll have to also pay for a strong and clean electricity system into the future but it means that everybody is paying their share because those assets, that building that we've done is going to last for a long time. It's going to last well into Olivia and Claire and Hugh's lives and I want them, I want them to have a strong electricity system but I want their mom and dad to be able to afford their life right now.

CBC: You don't see this as kicking the can down the road?

PREMIER WYNNE: I see it as sharing, I see it as sharing an investment over the reasonable life of that asset and I think that's fair. You know what's not fair is that people have to pay now in a way that means their lives are not viable. That's not fair.

CBC: How much more is this going to cost us? People are saying there might be as much as \$1.4 billion a year in interest? Is that a number that squares with you?

PREMIER WYNNE: So over the 30 years Matt, there is about a \$25 billion cost associated with this, over 30 years. And you know that's the premium that we pay in order....

CBC: That's an astonishing amount of money.

PREMIER WYNNE: Well, but this is billions and billions of dollars. We've invested \$50 billion in the electricity system over the last decade. That's a huge number but it means that we have a clean reliable electricity grid. So the numbers are huge. But that's why it's important that we stretch it

over time.

CBC: And so paying \$1.4 billion a year in interest is worth it?

PREMIER WYNNE: It is worth it, it is worth it to make the electricity system viable for people today to allow them to pay reasonable electricity bills and to share that cost over generations.

CBC: The cost has not just been to individual Ontarians; it's also been to businesses. There is a story in The Globe and Mail this morning about businesses who are not going to invest anymore in this province because of electricity rates. Byron Nelson, President of a (inaudible) manufacturing company called Leland Industries says we will invest no longer in Ontario. He is look at building plants elsewhere, whether it's in Manitoba, Quebec, Saskatchewan or in the United States. He says we've got to be competitive. Our provincial government doesn't understand that word. What has the cost been for businesses of these high rates?

PREMIER WYNNE: Well I don't know, I haven't had a conversation with him as an individual. But what I do know is that we are actually expanding the conservation programs, the programs that will allow businesses to reduce their bills by about 30 per cent so there are a lot of businesses in Ontario, not just in the North but also in the North, and within the auto industry that are actually going to benefit from the changes that we are making. And the mom and pop shops on main street they're going to see that 25 per cent reduction. So we absolutely thought about business in this calculation.

CBC: He says you don't understand the word competitive?

PREMIER WYNNE: Well you know, we are leading economic growth in the country, Matt. Ontario is drawing foreign direct investment here at a rate that surpasses other provinces so we're actually in terms of the comparatives across the country we're doing very well. And we are doing that partly because we've made investments in a reliable electricity system. You know, businesses in 2003, businesses were very worried about whether we were going to have a reliable electricity grid. Those - that neglect that had been allowed over years was not good for business because there was no predictability. So we've made those investments and now we recognize that you know, people need a break right now.

CBC: So you're not concerned about businesses leaving because of high electricity rates?

PREMIER WYNNE: Of course I am. I am concerned about bringing business to the province. But as I say we are working very hard on that front. We've been partnering with industry, we're seeing industry come, we've seen investment in the auto industry. We're seeing companies like Thomson Reuters, GE, GM bring new plants to Ontario, create jobs here in Ontario. Because they see the highly educated workforce. In that same article you will see that I said that the number one thing that business say to me is that we want to make sure you continue to have that highly skilled workforce. We know right now Matt that on people's minds in this province, across the province, is that they needed to see electricity rate relief. That's what we are doing. We're doing that for businesses as well.

CBC: Kathleen Wynne, the Premier of Ontario is with us in studio. We're going to get back to this in just a moment.

(commercial break)

CBC: The Premier is with us in the studio. Kathleen Wynne is here talking about her government's plan to cut hydro rates in this province. Mike Crawley was doing a piece in which it said that many Ontarians polled – said that hydro rates were a top concern, saying they didn't feel like you understood the pressures that they face in their daily lives. I want to have you have a listen to what we've heard from some of our listeners.

[CLIP] UNIDENTIFIED RESIDENT: I have a cottage north of Peterborough. We went up there for a

couple of weekends in a month but otherwise we keep it very low, the electricity. Our last bill for January was \$975 so we're thinking about either selling the cottage or we'll definitely have to put in a furnace.

[CLIP] UNIDENTIFIED RESIDENT 2: Just in regards to the hydro rate announcement, three things, one, it won't buy my vote. Two, where are they going to get the money for it and three high hydro rates aren't the problem. They're the symptom of bad energy policy. That's the problem.

CBC: Some of our callers with their thoughts on how this happened and how this is affecting them. Again the belief for many Ontarians is that you don't understand the pressures that they face in their daily lives. Do you think you are out of touch?

PREMIER WYNNE: I think that this policy that we're putting in place speaks directly to the concerns that we've heard from people. So the first caller talking about rates outside the GTA, the reality is that yes everyone in the province is going to see a 25 per cent or on average 25 per cent reduction but people who are in remote and rural communities are actually going to see a bigger reduction. Matt because when we talk about distribution charges one the challenges in those more rural less dense communities is that the distribution charges are fixed and people can't control that so what we've said is where those distribution charges are very high we're going to bring those down to the average of what an urban dweller would pay so there will be a much more standard rate of distribution charge across the province because that's fair.

CBC: I'm not sure that that answered the question though? Do you think that you're out of touch?

PREMIER WYNNE: Well no because what I'm saying is that the policy that were putting in place, the changes that were making are in direct response to what we've heard people say. I've talked to...

CBC: But in the meantime....

PREMIER WYNNE: ...I've talked to many people across the province and they've outlined their challenges. You know, they've said the distribution charges are too high. They said I can't afford to look after my home, look after my family so I need a break. They said that you know, you need to do this right now and you need to make sure that it lasts. So that's exactly what we've put in place.

CBC: Do you think that this will be enough to save your government?

PREMIER WYNNE: What I hope is that it will be enough to help people across the province. And you know the vote, the election, which is in you know, over a year from now, that is a separate issue. Of course there's a political consideration....

CBC: It's a separate issue?

PREMIER WYNNE: Of course there's a political consideration but the motivator Matt, is to make sure that people have a break on their electricity bills.

CBC: We've just heard one of the people who've been clobbered by this saying three things. One of which is that he doesn't think it's going to buy his vote.

PREMIER WYNNE: Yes so fair enough so he will make that decision. That's fine but I hope that he will get a break on his electricity bill that will help him whether he votes for me or not. That's actually beside the point. The point is is he able to feed his kids. Is he able to pay his rent. Is his life better, is his quality of life better because we've been able to put in place these reductions.

CBC: I guess this question is asked in part because people connect the dots between a decision like this, a decision like the one to not allow the City of Toronto to move forward on tolls and they say this is a government that is facing obliteration and its desperate to hang on to those seats.

PREMIER WYNNE: So the connection between those two issues, and it's an interesting, it's an

interesting juxtaposition, the connection between those issues is that there is an affordability quotient in each one of them. On the tolls there had been no regional discussion about tolling and so when it came forward as an idea, an isolation from a regional conversation it was quite clear that because people didn't have options, because the transit build out hasn't happened yet, it's in the process, people wouldn't have an option if they're on the DVP or the Gardiner and so that made it unaffordable for people so....

CBC: And would have cost you seats in the 905?

PREMIER WYNNE: But it was about affordability for people which is what you know, what people from the 905 were saying, that they were saying that this is too costly for us and we don't have an option. Likewise the electricity rates is an affordability issue. People, you know people understand that having a clean electricity grid is a good thing. Having reliable electricity is good. People have said that to me, they get that but they just believe that the cost is too high.

CBC: When you talk to people in the province, one of the things that they talk about is hydro rates. The other thing is – we've heard this from (inaudible), we've heard it anecdotally, you've heard it I'm sure, is this desire for change. The Liberals have been in Queen's Park since 2003. People think maybe it's time for a change. Do you understand that drive for change? Why somebody would say that they are looking for change?

PREMIER WYNNE: I understand that. I understand that that's an impulse but I think as we get closer to an election the question will be well charge to what and what is it that we actually need in this province to make sure that the future is secure. I mean I ran in 2014. I have been Premier since 2013. I ran in 2014 on a platform of building the province up. We are in a much better economic situation than we were. We have infrastructure being built all over the province, we've got free tuition for young people going into college and university from low income families starting in September. So there are things that have happened in this province that I will be judged on Matt, and that's as it should be.

CBC: The other part of change is people talk about change within leadership. You were asked repeatedly whether you are going to lead this party into the next election. You said again yesterday that you would.

PREMIER WYNNE: I did.

CBC: But what is it like to face those questions where there are people not just outside the party but presumable within the party who say is she the best person to lead us into the election or do we need somebody else there. For you what is it like to hear that?

PREMIER WYNNE: It is a question that I have been asked repeatedly as you know for a few months now. I am sure I will continue to be asked that question. I will answer that question. And then I will do my job Matt because my job is to do what I said that I was going to do for people. I'm doing that and my job is not finished. And I'm going to continue to do that work and I said I'm going to run in the election in 2018.

CBC: It doesn't unsettle you to hear those kinds of questions? It doesn't set you back at all?

PREMIER WYNNE: Would I prefer that people weren't asking those questions, sure. I mean I'm human but the reality is that that's part of the job, answering those question is part of the job and the poll that matters because it's all based on polling numbers those questions, the poll that matters is the poll when people go to vote and you know, I'm prepared to take their judgment. In the interim I'm going to continue to do my job as I have been since I was in this chair.

CBC: Last question is just about the idea of an activist government. When you came in you talked about the government is a force for good, and wanted to be an activist government. Have you found that that's been – I mean when you focus on pocket book issues and affordability issues that that's more difficult to execute now that you are in the chair than perhaps when you were coming into the

chair?

PREMIER WYNNE: Governing is not easy you know, it's not like there are simple solutions to the challenges that we confront. I mean at some point we may want to have a conversation about the future of work. You know, we talk about technology and innovations. There are huge issues confronting us as a society who it's not easy to navigate through those big issues like climate change, like innovation, like complex electricity systems. It's not easy to navigate through those so my job is to think about those big issues but pay close attention to people. I have said and I have acknowledged that we didn't pay as close attention to people and their electricity rates as we should have. You and I are having this conversation today because I get that. I get that we need to put in place support for people right now. It needs to be lasting. It needs to be structural change and that's what we have done. My earnest hope is that when people see those changes on their bill in the summer that they will recognize that its making their lives easier and they can move on to other things because I don't want people to be focused on their electricity bills to the exclusion of doing things with their family and feeling comfortable in their lives. That's not right and that's why we're making these changes.

CBC: Premier great to have you here as always, thank you.

PREMIER WYNNE: Thanks very much Matt.

ONTARIO MORNING INTERVIEW WITH PREMIER WYNNE

Date: March 3, 2017

Station: CBC Radio (London)

Length: 9:19 minutes

Speaker(s): Premier Kathleen Wynne

CBCL: As you've been hearing in the news, Premier Kathleen announced her government's plan to reduce your hydro rates yesterday. Rates would go down by an additional 17-per-cent on average by stretching our financing costs for building and refurbishing power plants. That would mean billions of dollars in interest which taxpayers will be on the hook for. And this comes after months of fierce criticism from Ontarians who've seen their bills skyrocket. We've heard plenty of their stories on this program. And all the while approval ratings for the premier are going down. To talk more about the plan, Premier Kathleen Wynne is right here now in studio. Good morning.

PREMIER KATHLEEN WYNNE: Good morning.

CBCL: Nice to have you here. It's our pleasure. Now, your plan to cut hydro rates relies on deferring our current energy infrastructure costs. Why do you think that's the right approach to address these climbing costs?

PREMIER WYNNE: So there's actually a couple of things that we're doing. Yes we are going to add 17-per-cent to the 8-per-cent that people already see on their bills as of January and we're going to spread the cost of doing that over a 30 year period because we've made about \$50-billion worth of investments over the last decade or so. We've built transmission lines, we've built new power plants, we've built capacity into the system to make it reliable. We shut down the coal plants so the grid is clean. So we've made a lot of investments that needed to be made to make the system reliable. But there's a cost associated with that and what's happening right now is that this generation is paying the bulk of that cost. And so what we know is that these assets are going to be in place for a long-time and they're going to be in place for decades to come. So what we're saying is let's spread the cost of those, the payment of those, over a longer period of time; over a 30 year period rather than a 20 year period as you would if you renegotiated a mortgage for example, to spread those costs. Now you know that does mean that it takes a bit longer to pay them off and it means that it does--

there is a premium attached to that.

CBCL: Many, many years other generations of people and billions in additional interest rates; billions--

PREMIER WYNNE: Because it's a system that is worth billions of dollars. As I said, we've made about \$50-billion worth of investments and yes over 30 years there will be a \$25-billion payment that has to be made, but it's worth it because what we've got now is one generation paying not only for neglect of the past because we're talking about upgrades that weren't made by Liberal, NDP or Conservative governments, so you know it goes back decades that the neglect was in place. And so right now we've got a generation paying for that and paying for the assets that will be used by generations to come. So that's why we're doing this.

CBCL: And it's going to be, I mean with the figures that you're giving, roughly give or take a couple of billion, you're talking about a billion dollars a year on top of what the debt already is that you're kind of servicing. A billion dollars a year is a lot. When you talk about it 30 years in the future it seems so very far away. But if we take it down to per year it's a billion dollars [Inaudible]. It's a lot of money.

PREMIER WYNNE: It is a lot of money--

CBCL: Explain why you think it's worth that and whether people will see it as being worth that.

PREMIER WYNNE: Well the reason we think it's worth it is that right now there are people in this province who are not able to pay their rent, are not able to pay for looking after their kids because their electricity bills are too high and that's unacceptable. It's unacceptable to me and it's unacceptable to people all across the province. This isn't a challenge just in one part of the province, it's all over the province. The additional reality is that some people in the province have an even larger burden to carry and that's people who live in rural and more remote areas.

CBCL: Our listeners.

PREMIER WYNNE: Your listeners. And on top of those costs for the upgrades that we've made they're also paying distribution charges that are disproportionately high. So in addition to spreading out the costs over-- the costs for those upgrades over the 30 years, we are also going to lower distribution charges for people who live in, for example the Parry Sound area, in Chapleau, Sioux Lookout, Atikokan, Algoma, R1 and R2 customers with Hydro One; those distribution charges are too high and we're going to take those down and we're going to take those down by putting the additional charges onto the tax base. Because right now ratepayers are paying those distribution charges. So we're going to bring those distribution charges down to about what an urban resident would pay. So that means that for some people in the province not only will they get the 25-per-cent reduction, they'll get another 10 or 15-per-cent reduction because those distribution charges will come off. And again that's fair.

CBCL: Okay, so you are attempting, as you see it, to make everything fairer in terms of regardless of geographically where you're sitting [Inaudible].

PREMIER WYNNE: Right.

CBCL: A lot of people will say, and NDP energy critic Peter Tabuns said it yesterday, that this is a bill that's going to be come due another day. It's going to be a very big bill. We're still looking at lots and lots of money down the line. A lot of people wondering is it a band-aid solution to a long-term problem? That it's a systemic problem that even though you are addressing what we have to pay right now and you're looking forward to maybe 30 years, hence people will say you're still not actually addressing the high cost of electricity; why are we paying so much for electricity in the first place? Because we're not going to be paying any less for it, it's just going to be spread out over a larger number of people, a different sector of people.

PREMIER WYNNE: But we are making structural changes. So when I talk about taking costs like the distribution charge or the Ontario Electricity Support Program which is really a social program to help people who are living on low income, taking those off the rate base saying you know it's not up to electricity users to pay for those programs and putting those on the tax base. That's a structural change. Asking people across a couple of generations to pay for upgrades to an electricity system that's going to last for those generations and can be used by those generations, that's a structural change. We are actually making structural changes because we made structural investments. You know we could not just let the electricity system fail so when we came into office in 2003 there was a debate. It needed to be upgraded.

CBCL: It did. It was failing. You did mention other parties and you did mention your own, and a lot of people and you can say well we're only playing the blame game if we do this, but people do talk about blame game; do look back at the people who are in charge. How much of the blame for the high costs that we're currently seeing rest with the policy decisions by your predecessors and people will say particularly Premier McGuinty.

PREMIER WYNNE: Well you know if Premier McGuinty had not made investments in you know in the water, hydro capacity at Niagara Falls; if we hadn't built thousands of kilometers of transmission lines; if we hadn't shutdown the coal plants and cleaned up the air in the province and then built capacity to satisfy that, and you know we can say yes if we go back in time should we have had cheaper contracts for that renewable energy. Yes we probably should have and we probably should have made a decision to spread these costs over a longer period of time in the first place. That would have been a better decision to make that sharing from the beginning.

CBCL: And you are addressing it now in this particular way.

PREMIER WYNNE: I am.

CBCL: Some people will say this is a way to buy votes. What do you say to that?

PREMIER WYNNE: This is a way to lower people's electricity bills. We looked at everything. You know we looked at every option. I talked to people around the province. I talked to academics and experts and this is the way that we can make structural change that will help people to deal with their electricity bills. Is there a political component to it? I'm a politician. I'm in political office. I'm in elected office. Of course there's a political component to it but that's not the driver of this change. The driver of this change is people not being able to deal with their electricity bills. I've had heart wrenching conversations with people from around the province. We have to make a change and that's what we're doing.

CBCL: And people will say change indeed we want to make. They're looking at your approval ratings. You're looking at your own approval ratings. Some people are saying definitely time for change there. Do you think you're the best person still to lead the party and if so why?

PREMIER WYNNE: The people of Ontario will decide that. There will be an election over a year from now and you know we'll live by their judgment. I'm going to continue to do my job, that's my responsibility as premier, and right now the number one issue on people's minds in this province, all over the province, is their electricity bills. They've gone up too high and they've gone up too quickly and we need to change that and that's what these initiatives will do.

CBCL: Premier Kathleen Wynne, thank you for coming in.

PREMIER KATHLEEN WYNNE: Thank you very much.

OTTAWA MORNING INTERVIEW WITH PREMIER WYNNE

Date: March 3, 2017
Station: CBC Radio (Ottawa)
Length: 9 minutes
Speaker(s): Premier Kathleen Wynne

CBO: The largest cut ever made to your hydro bill or a shell game? Yesterday, Ontario's Premier announced a 17 per cent cut to the cost of electricity for the average household. But Opposition leader Patrick Brown says it just pushes the cost down the road. Here was his argument at Queen's Park.

PATRICK BROWN, PC LEADER: This scheme is simply robbing Peter to pay Paul. But in this case, both Peter and Paul are taxpayers. Pay may pay less next month, but Peter will be paying, hear this, \$1.83 billion dollars a year and \$42 billion dollars interest for decades to come because of this mistake because of these mistakes of this government. Mr. Speaker, is this scheme about making all of Ontario pay more in interest payments simply to save this government politically in the short term? It's just about their own self-interest. It absolutely is, Mr. Speaker.

CBO: So how much real relief will it bring to households with skyrocketing hydro bills and how much of this is about the politics of paying for power? Kathleen Wynne is the Premier of Ontario and she's in our Toronto studio. Good morning, Premier.

PREMIER KATHLEEN WYNNE: Good morning. How are you?

CBO: I'm well, thanks. You describe this as a 17 per cent cut to the cost of electricity for the average household, but some people will see more of a reduction than others. Who benefits most?

PREMIER WYNNE: So here's the thing, we, as you know, we've already got the 8 per cent reduction in place. So by summer, across the province, on average people will see a 25 per cent reduction on their bills. In addition to that, as you said, there are people who live in rural and more remote communities who are serviced by distribution companies in those communities, where the distribution charges are much higher than in more urban centres. And so we are also going to add to that 25 per cent another 10, 15 per cent because we're going to take those distribution charges in those rural communities down to what someone in a more urban community would pay. So they will see an even larger reduction. This is about, this is about responding to people's concerns that the things that we have done to to reduce their bills are not enough; that there needs to be more. People are not able to, you know, they're not able to manage their their household budgets. And so we need to respond and that's what we're doing.

CBO: Now the plan will lift billions of dollars, as you say, in costs off customers this year. But those costs will obviously show up on future hydro bills paid for by taxpayers for years to come. The question is: why is it fair to push the costs onto the next generation?

PREMIER WYNNE: Well, that is a question and I will I will answer it this way, by saying that there is another question, and that is: is it fair to ask this generation to pay for not only the neglect of the past because, you know, we've made about \$50 billion worth of investments in the electricity system because generations of government, you know, Liberal, NDP, Conservative - so it's not a partisan comment -but government after government didn't make those investments. So by 2003, when we came into office under the previous premier, we had a system that was degraded and needed to be upgraded. So is it fair to ask this generation to pay not only for that neglect, but also to pay for assets that are going to be in service and are going to provide capacity over the next 30 years. And the, you know, we've determined that the answer to that is no. That we need to be able to ask those generations to share the cost.

CBO: But the 20 year amortization, was that an artificial number then, if it didn't really reflect the usage?

PREMIER WYNNE: Well, what it was was a decision to get those those assets paid off more quickly.

And, you know, the the decision probably should have been, in the first place, to spread the cost over the life of the asset, as opposed to try to get it off...get it paid off that quickly and that's that's where we've run into this challenge, that people are seeing their electricity bills spike because we're asking this generation to pay the lion's share of it. And that's not fair.

CBO: I think a lot of people can relate to the idea of refinancing your mortgage.

PREMIER WYNNE: Remortgaging, yeah.

CBO: Stretch it out. Lower your payments in the short term. But you know and I know that that means more interest paid overall, up to 25 billion. How is that a smart decision for the public purse?

PREMIER WYNNE: It's a smart decision for people who cannot afford to pay their electricity bills now. And we looked at everything. You know, we looked at all of the options in terms of what we could do to provide relief to people. And I know that there are, you know, there are people, some of them in Opposition, who will say, you know, 'you should just rip up the contracts that you've signed to have clean energy built in the province to have this rebuild and upgrade happen.' That is not reasonable. And, in fact, would would also put billions of dollars more of...more cost into the system. So we looked at all of those options, and we determined that spreading the cost of those upgrades over a longer period of time was the fair thing to do. It's really inter-generational fairness, you know. We can't ask people today who are struggling to pay for, as I say, what came before and what's coming ahead.

CBO: Your plan promises to keep rates at or below the rate of inflation over the next four years. But if there are no guarantees on the increases that could come after that. Is this a short-term solution to a much bigger problem?

PREMIER WYNNE: No because what we, what we will do is we'll we'll be developing a long-term energy plan over the next few months. And we'll be looking at, then, how can we continue to make the system more efficient. How do we continue to take costs out of the system, as we have been. Every time we've put in place projections about what the costs will be over the next 20 years, we've been able to bring those costs down. So now we're in the process.

CBO: You are assuming those solutions are there to be found in the near future.

PREMIER WYNNE: Well, and our experience is that they are there. So, for example, we did not build in to previous long-term energy plans the benefits of new technology, like storage. So, you know, if we can, if we can store renewable energy in new ways, and there's technology being developed all the time, that's going to save money into the future. So as those technologies are developed, we can, we can revise the long-term energy plan and those projections go down. That work is ongoing right now.

CBO: Premier, we spoke to a frustrated hydro user this morning who has said that the 8 per cent reduction that kicked in on January 1st added up to \$12. Now she said she was grateful for that, but she also pointed out that's just a drop in the bucket in her family finances. There are people who believe that this announcement won't have any more of an impact than the one that was announced...that started on January 1st. So what do you say to people who say this is too little and too late?

PREMIER WYNNE: Well, what I would say to that consumer, and I have said to many people around the province, is that we get that. We get that the 8 per cent...you know, we were trying to find ways to help people. What we had done was not enough. And that's precisely why we've been looking at all other options. And so adding another 17 per cent reduction, and then the distribution charge, you know, for people who are finding that the distribution charge is more than the cost of the electricity - and that's happening in in more rural communities - we also are tackling that. And that's that's precisely why this...that's precisely why this plan is important for people.

CBO: I have to ask this question and, in my mind I've been thinking and I've been listening to the

coverage over the past 24 hours, and I've been thinking: you're damned if you do and you're damned if you don't. But there is an interesting point that a lot of people are making that this is going to cost, and we're getting closer and closer to the election. What do you say to Ontarians who say...who see this as a way and an attempt to, sort of, sweeten the pot for the Liberals next time at the polls?

PREMIER WYNNE: Well I, you know, what I would say to people is that there's always a political component to decisions that that politicians make. I mean I'm in elected office. I was elected in 2014 to do a job. And part of that job, a fundamental part of that job is responding to challenges that that people face in the province. And so, yes, we're more than a year away from an election and there will be that interpretation of this. I can't actually help that. You know, that's that's for people to make their own judgments and they will do that when the election comes. My job is to be responsible and to be responsive to people's lives and people's concerns, and that's why we're making these changes.

CBO: Kathleen Wynne, thank you for your time this morning.

PREMIER WYNNE: Thank you so much. Take care.

CBO: Premier Kathleen Wynne, Premier of Ontario.