

Today's News - Wednesday, May 17, 2017

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Date: Wed, 17 May 2017 14:29:08 -0400

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Construction crews are at work across Ontario building and upgrading hospitals, schools, transit projects, roads and bridges. Premier Kathleen Wynne was at Etobicoke General Hospital in Toronto today to announce that shovels are in the ground on hundreds of projects around the province, with many scheduled to be completed this summer. This busy construction season is part of the greatest investment in infrastructure in Ontario's history — more than \$190 billion over 13 years beginning in 2014–15. Major builds or upgrades this summer include:

- Breaking ground in Wellington County on the Groves Memorial Community Hospital, a state-of-the-art facility
- Building new schools, including St. John Catholic French Immersion School in London, which will welcome more than 500 students in September
- Expanding and upgrading Ontario's roads — including restoring bridges and resurfacing highways in the Ottawa region — to help ease gridlock and keep people and cargo moving
- Opening an upgraded wastewater treatment plant in Owen Sound to clean up waste water
- Opening Ontario Place Urban Park and William G. Davis Trail, creating a new urban park and trail with easy access to the Toronto waterfront

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Also today:

Today Ontario passed the Stronger, Healthier Ontario Act (Budget Measures), 2017, which includes significant investments in health care and education, including free prescription medications for everyone aged 24 and under through OHIP+: Children and Youth Pharmacare, starting in January 2018. The government is increasing health care funding by \$11.5 billion over three years to reduce wait times, improve access to care and enhance the experience and recovery of patients. The government is also investing an additional \$6.4 billion over three years to help learners reach their full potential by supporting them from full-day kindergarten to postsecondary education and beyond. Other highlights of the Budget include:

- o Helping 100,000 more children access affordable, quality licensed child care, including 24,000 in 2017-18
- o Launching a new Career Kick-Start Strategy to create 40,000 new work-related opportunities for students and recent graduates,
- o Lowering household electricity bills by 25 per cent, on average, beginning this summer, and to holding rate increases to inflation for four years

- o Continuing the largest investment in hospitals, schools, roads, bridges and other public infrastructure in Ontario's history
- o Making housing more affordable for homebuyers and renters through Ontario's Fair Housing Plan

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Ontario is investing in more than 450 new affordable housing units in Toronto, to help ensure that everyone in the city has a safe and affordable place to call home. Minister of Housing Chris Ballard joined Judy Sgro, Member of Parliament for Humber River-Black Creek and Councillor Ana Bailão, Chair of the City of Toronto's Affordable Housing Committee, at Casa-Emery Village in Toronto to highlight a \$58.8 million investment from the province and federal government in affordable housing in Toronto. This investment delivers 348 affordable rental housing units for those in need, including seniors and recent immigrants. An additional 110 affordable rental housing units are being created at other developments across the City as part of this investment. Over the next three years, the province will invest more than \$600 million in housing and homelessness programs across the city, including:

- o \$340 million over the next three years for homelessness prevention to help Toronto's most vulnerable residents
- o \$130 million over the next three years to build and expand affordable housing options for people in Toronto
- o \$130 million over the next four years to make repairs and retrofits to Toronto's aging social housing.

As part of Ontario's Fair Housing Plan, the government is also unlocking provincial land worth up to \$100 million to build new affordable rental units in the city, with pilots at 27 Grosvenor Street and 26 Grenville Street in Toronto.

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Ontario has completed its initiative to broaden the ownership of Hydro One, and will be dedicating the net proceeds towards the largest investment in public infrastructure in the province's history. On May 8, 2017, the Province announced the sale of 120,000,000 common shares at \$23.25 per share. Upon closing of the transaction today, the Province has raised approximately \$2.8 billion from this offering. Combined with previous amounts raised, the Province has now exceeded its objective to raise \$9 billion in gross proceeds and other revenue benefits from broadening the ownership of Hydro One. With the completion of this offering, Ontario holds 49.9 per cent of Hydro One's common shares. In addition, as announced in July 2016, the Province has agreed to sell to First Nations up to approximately 15 million shares for their collective benefit, representing 2.5 per cent of the current outstanding common shares of the company, depending on the level of First Nation participation. Assuming full participation by First Nations, this would bring the Province's ownership to 47.4 per cent of Hydro One. To ensure that all Ontarians will continue to benefit from ownership in the company, the government of Ontario, by law, will remain the largest shareholder in Hydro One. By leveraging the value of Hydro One shares, the government is investing in priority transit and transportation projects that will help people in their everyday lives, including GO Regional Express Rail, light rail transit, improvements to roads and bridges, natural gas network expansion in rural and northern communities and the Ring of Fire.

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Our government's plan to build a stronger, healthier Ontario includes historic new **investments in health care, including free medications for everyone 24 and under** through OHIP+: Children and Youth Pharmacare, **providing free tuition** to over 210,000 students and on-the-job learning opportunities to help land a great job, helping 100,000 kids access quality, licensed child care, **making everyday life more affordable by reducing electricity costs** by 25 per cent on average through our proposed Fair Hydro Plan, and **taking action to make housing more affordable** for homebuyers and renters through our Fair Housing Plan.