

RE: Energy rebate - increased anticipated cost

From: "Chochla, Megan (CAB)" <megan.chochla2@ontario.ca>
To: "Foster, Robert (CAB)" <robert.foster@ontario.ca>, "Greenberg, Martha (CAB)" <martha.greenberg@ontario.ca>
Cc: "Moore, Karen (CAB)" <karen.moore4@ontario.ca>
Date: Wed, 09 Nov 2016 17:12:47 -0500
Attachments: REG-11246_ID47240_LRC_Committee_Note final (withouth RR posting summary)....docx (87.84 kB)

Here's the final LRC note. Rob, any feedback from the DM discussion?

From: Foster, Robert (CAB)
Sent: November 09, 2016 9:20 AM
To: Greenberg, Martha (CAB)
Cc: Chochla, Megan (CAB)
Subject: RE: Energy rebate - increased anticipated cost

Thanks.

From: Greenberg, Martha (CAB)
Sent: November-09-16 9:06 AM
To: Foster, Robert (CAB)
Cc: Chochla, Megan (CAB)
Subject: FW: Energy rebate - increased anticipated cost
Importance: High

Rob – something to note for DM perhaps. TBS is aware.

From: Chochla, Megan (CAB)
Sent: November-09-16 8:40 AM
To: Greenberg, Martha (CAB)
Cc: Moore, Karen (CAB)
Subject: Energy rebate - increased anticipated cost
Importance: High

Martha,

In finalizing the LRC note for the electricity rebate Regs package, we have a refined cost estimate for the rebate. The below language will be included in the note. Through reviewing the note TBS is also newly aware of these figures.

The rebate was earlier estimated as part of the fiscal plan to cost \$1 billion on an annualized fiscal basis, and this estimate has since increased to \$1.2 billion. The rationale for the increase is that ENERGY was able to refine its analysis. ENERGY has also indicated that the rebate is expected to cost approximately \$4.5 billion from 2017-2020. It was indicated that revised estimates would be part of Energy's PRRT submission.

After the DM's briefing this morning I'll finalize the LRC note so that we can share it around. Flagging this as I believe our DM is meeting with the TBS DM today, although I'm not sure of the timing.

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