

Re: Ontario hydro bill reductions to ultimately cost ratepayers more...

From: "Moore, Brynne (MOF)" <brynne.moore@ontario.ca>
To: "Ghiassi, Ali (MOF)" <ali.ghiassi@ontario.ca>, "Jackson, Kelly (MOF)" <kelly.jackson2@ontario.ca>
Cc: "Ingram, Kelsey (MOF)" <kelsey.ingram@ontario.ca>, "Martin, Jessica (MOF)" <jessica.martin@ontario.ca>
Date: Thu, 02 Mar 2017 10:45:49 -0500

Just let him know. Thanks for the flag.

Original Message
From: Ghiassi, Ali (MOF)
Sent: Thursday, March 2, 2017 10:45 AM
To: Jackson, Kelly (MOF)
Cc: Ingram, Kelsey (MOF); Moore, Brynne (MOF); Martin, Jessica (MOF)
Subject: Re: Ontario hydro bill reductions to ultimately cost ratepayers more...

Agreed

Ali Ghiassi
Chief of Staff
Minister of Finance
416.948.5409

> On Mar 2, 2017, at 10:40 AM, Jackson, Kelly (MOF) <Kelly.Jackson2@ontario.ca> wrote:
>
> Fyi - 1.4b/annually is out
>
> I don't think this should change the response we discussed
>
> But Jess/Brynne - make sure he knows
>
> Sent from my BlackBerry 10 smartphone on the Rogers network.
> Original Message
> From: Command News <fp.NEWS.KJACKSON@commandnews.com>
> Sent: Thursday, March 2, 2017 10:36 AM
> To: Jackson, Kelly (MOF)
> Subject: Ontario hydro bill reductions to ultimately cost ratepayers more...
>
>
> Profile: KJACKSON / My Drawer / Names - Clip 18 (limit 200)
> Mar 02 2017 10:35:00 - Source: BUS [The Canadian Press]
>
> Ontario hydro bill reductions to ultimately cost ratepayers more (Ont-Hydro)
> By Allison Jones
>
> THE CANADIAN PRESS
>
> TORONTO _ An Ontario government plan to reduce soaring
> electricity rates by 17 per cent this summer will ultimately cost
> ratepayers up to \$1.4 billion a year in extra interest payments.
>
> Those extra costs will come due for ratepayers in the future, the
> Liberal government acknowledged Thursday.

>
> ``Over time it will cost a bit more. That's true. And it will
> take longer to pay off...but it is fairer," Premier **>Kathleen Wynne<**
> said Thursday as she detailed her plan.
>
> The Liberal government faces no bigger political issue at the
> moment than hydro bills, which have nearly doubled in the last
> decade.
>
> The across-the-board relief announced Thursday, which comes in
> addition to an eight-per-cent rebate that took effect Jan. 1, is
> being achieved by refinancing already long-term power generation
> contracts over even longer terms.
>
> Wynne noted that the new plan is fairer because current
> ratepayers don't have to shoulder the entire burden of huge system
> costs.
>
> ``The people and families I've spoken with in recent months have
> made it clear: this must be our top priority. The burden of high
> hydro rates has become too great. We have to bring them down."
>
> Several other measures were announced Thursday to help
> low-income, rural and northern residents, including the removal of
> the delivery charge for on-reserve First Nations residential
> customers and the reduction of distribution costs for some rural
> ratepayers.
>
> Those measures will cost the government \$2.5 billion over three
> years.
>
>
>
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