Cabinet agreed that:

1. ENERGY implement further electricity rate mitigation for all electricity consumers eligible to be billed under the Ontario Energy Board's Regulated Price Plan by:

   A. Refinancing Global Adjustment assets in order to defer ratepayer Global Adjustment costs at a rate equal to a XX% reduction in pre-tax electricity costs for the average residential ratepayer, in 2017.

   B. Expanding the objects and powers of Ontario Power Generation to include responsibility for management of deferred ratepayer Global Adjustment costs, including borrowing up to $XB in 2017/18 and up to $XB by year XX.

   C. Accelerating the transition to fixed distribution rates for:
      i. residential R1 and R2 consumers under the Rural or Remote Rate Protection Program (RRRP) to ensure completion by summer 2017;
      ii. select LDCs (Northern Ontario Wires, Parry Sound, Chapleau, Sioux Lookout, InnPower, Atikokan and Algoma) to ensure completion by summer 2017;

2. ENERGY implement additional rate mitigation initiatives targeted at specific populations and paid for by the province, including:

   A. Expanding the Ontario Electricity Support Program benefits by 50% and moving the program from the rate base to the tax base;

   B. Establishing a new LDC Affordability Fund through the tax base to provide relief to customers who do not qualify for existing low income programs and cannot upgrade their homes without financial assistance;

   C. Establishing a new province-wide program that would eliminate the delivery charge for First Nations customers on reserve;

3. ENERGY, through the Long Term Energy Plan, take steps to further reduce electricity rates across the system by:

   A. Ontario Energy Board (OEB) – Identify opportunities for OEB red-tape reduction and future LDC efficiencies and rates.

   B. Directing Independent Electricity System Operator (IESO) – Modernize Ontario's electricity market through electricity Market Renewal initiatives.

4. ENERGY seek necessary Treasury Board /Management Board of Cabinet approvals of these initiatives in winter 2017.

5. ENERGY, working with Cabinet Office, Ministry of Finance, Ministry of the Attorney General, Ministry of Government and Consumer Services, and Treasury Board Secretariat, pursue legislative and/or regulatory amendments to remove, amend or add legislative and regulatory requirements for OPG, including but not limited to, the following:

   a) *Electricity Act, 1998,* in order to:
      a. xx
   b) Ontario Energy Board Act, 1998 (OEBA), in order to:
      a. *xx*

6. ENERGY report to LRC and Cabinet in winter 2017 with legislative amendments to implement the above initiatives, as necessary.

7. ENERGY to report back to LRC and Cabinet for approval of any supporting regulations and complementary regulatory amendments in winter 2017.

8. ENERGY and MOF work with the Premier's Office and the Cabinet Office on the development and implementation of an integrated communications strategy.