Cabinet agreed that:

1. Energy implement electricity rate mitigation actions that support a 25% electricity bill reduction (including the 8% reduction announced in 2016) for an average household in 2017.

2. ENERGY implement electricity rate mitigation for all electricity consumers eligible to be billed under the Ontario Energy Board's Regulated Price Plan (RPP) and any other consumers who would be eligible for RPP if their electricity account was with a licensed distributor by:

   A. Refinancing Global Adjustment assets in order to partially defer RPP-eligible ratepayer GA costs by reducing projected after-tax electricity costs for a Toronto Hydro customer consuming 750kWh per month in 2017 by X% or X%. Total projected bill increases will be set at 2% per year until the end of 2021. From 2022 onward, bills will increase at a rate that ensures recovery of the accumulated debt by 2048 with a cap of 25% above the actual cost of electricity service in each year for the same Toronto Hydro customer beginning in July 2017:

      i. Explore expanding the powers of Ontario Energy Board (OEB), Independent Electricity System Operator (IESO) and Ontario Power Generation (OPG) and using other mechanisms, including the putting in place of appropriate payment, settlement and cost-recovery authorities for and through the IESO (Including accommodating payments to and from any appropriate entity) to manage the deferred RPP-eligible ratepayer Global Adjustment costs and report back to Cabinet and TB/MBC with a recommended approach including proposed legislative amendments by March 2017.
      ii. If a non-fiscal mechanism cannot be established, ENERGY proceed to TB to seek necessary funding.

3. ENERGY implement additional rate mitigation initiatives targeted at specific populations, including:

   A. Broadening the Rural or Remote Rate Protection (RRRP) program to mitigate distribution charges for customers of Local Distribution Companies with some of the highest distribution rates, and moving the program from a ratepayer funded program to a government funded program in 20xx, including:

      i. Harmonizing distribution cost for customers with some of the highest distribution rates (Hydro One (R1 and R2 rate classes), Algoma Power, Atikokan Hydro, InnPower, Chapleau Public Utilities

Commission, Sioux Lookout Hydro, Lakeland Power (Parry Sound service territory) and Northern Ontario Wires Inc) at the cost paid by the average consumer of the LDCs noted by fall 2017.

B. Expanding every benefit level of the Ontario Electricity Support Program benefits by 50% moving the program from a ratepayer funded program to a government funded program in 20xx;

C. Establishing a new government funded LDC Affordability Fund in 2016/17 to provide relief to customers who do not qualify for existing low income programs and cannot upgrade their homes without financial assistance;

D. Establishing a new province-wide government funded program in 20xx that would eliminate the delivery charge for First Nations customers on reserve;

4. 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,

5. ENERGY seek necessary Treasury Board /Management Board of Cabinet approvals of these initiatives prior to any announcements in winter 2017.

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.