

Toronto Sun media response: Ontario's Fair Hydro Plan / Condos

Q. Do residents of condominiums that are not separately metered still qualify for the reduction in hydro prices? How does that work?

Response:

Ontario's Fair Hydro Plan (OFHP) has introduced new measures to lower electricity bills by 25 per cent on average for residential customers.

The reduction reflects a number of initiatives, including the refinancing of a portion of the Global Adjustment (GA), the shifting of cost recovery for electricity support programs from electricity bills to provincial revenues, and the 8 per cent rebate introduced in January.

GA refinancing will provide significant and immediate rate relief by spreading the costs of investments in the electricity system over a longer period of time. The province has aligned eligibility for GA refinancing with the *Ontario Rebate for Electricity Consumers Act, 2016* (ORECA) which provides the existing 8 per cent rebate. This means that electricity consumers that are eligible for the 8 per cent rebate are also eligible for GA refinancing, including all residential consumers, long-term care homes and condominiums. The reduction will be applied to the electricity bills of multi-unit residential buildings such as bulk-metered condominiums.

Consumers of all sizes will benefit from the shifting of cost recovery for OESP and the majority of RRRP from electricity bills to provincial revenues, lowering regulatory charges by approximately \$3/MWh.