

Hansard: Clark to Thibeault -- Hydro Rate Reduction Plan

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INSTANT HANSARD

>> MPP Clark: My question's for the Minister of energy. Mr. Speaker, has Cabinet ever been briefed or received a document detailing the expected cost of hydro through the year 2024, yes or no?

>> Minister Thibeault: Thank you, Mr. Speaker. Very pleased to talk about our fair hydro plan because as we talk about it, we are talking about how we are moving forward in refinancing, like remortgaging our home, Mr. Speaker. A portion of the global adjustment. With that, Mr. Speaker, we have said that this will take up to 20 years longer, Mr. Speaker, and we've always acknowledged that this will cost us a little bit more, Mr. Speaker. In terms of what we want to do, Mr. Speaker. We want to ensure that the folks -- the families right across the province that are investing in our energy system will see that, Mr. Speaker, and utilize that system for the duration of its lastful life. So, Mr. Speaker, in terms of what we're doing, we're making sure. That we're lowering rates for families, farms and small businesses right across the province.

>> MPP Clark: Speaker, back to the Minister. That didn't answer the question. So let me ask you this. What is the expected cost of hydro in 2024?

>> Minister Thibeault: Thank you, Mr. Speaker. I don't have a crystal ball. I'm sure maybe he does. Maybe he can look into it -- in it and see their plans. Maybe they can find what they were -- they would do in terms of what they would do to lower rates now, Mr. Speaker. Thank you, Mr. Speaker. I know their policy's going to come up in the magic weekend in November, but on this side, we're worrying a&bout families now, Mr. Speaker. We're worrying about small businesses now. And that's why we're bringing forward Ontario's fair hydro plan with on average will reduce rates by 25% on average. But right now, Mr. Speaker, rates are lower by 17%. That is something that families, small businesses and farms right across this province are applauding, Mr. Speaker.

N.B.: Transcripts are captured by a closed captioning system and may contain errors.