

Hansard: Smith to Thibeault -- Hydro-Rate Reduction Plan

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Date: Mon, 20 Nov 2017 10:56:52 -0500

INSTANT HANSARD

>>MPP Smith: Thank you, Speaker. My question this morning is for the **Premier**. Speaker, last week **Premier** Wynne's \$4.5 million man mayo Schmidt C.E.O. Of Hydro One was back in the news again as he delivered remarks at the empire club, the four-and-a-half-million-dollar man was calling for higher hydro rates once again. In fact Hydro One is requesting higher hydro rates right now. So, Mr. Speaker, will the government promise that they will stop this proposed hydro rate hike now?

>>Minister Thibeault: Thank you, Mr. Speaker. So let me talk about something that I'm sure the member from the opposition hasn't read and it's called the fair hydro plan. And in the fair hydro plan, he should be aware that no matter the outcome of the application brought forward by Hydro One, the rate application will be held to the cost of inflation for the next four years, Mr. Speaker. That makes sure that we can keep rates as low as possible. We've reduced them by 25% and I'm sure that he hasn't heard that as well, Mr. Speaker, because that is helping every single family in this province. We've reduced rates by 25%, and as I mentioned we're making sure that we're holding these rates to the cost of inflation for the next four years. Hydro One and its application, Mr. Speaker, are being brought forward. It's being brought to the O.E.B.. The o.e.b.'s going to review the application but the costs will stay at the rate of inflation, Mr. Speaker .

>>MPP Smith: Sounds to me, Speaker, like the government is prepared to let that 5% increase in hydro rates go ahead. They'll just borrow billions of dollars more to make sure that it doesn't appear on bills now but we know because we have read the unfair Liberal hydro plan, Mr. Speaker, that the rates are going to skyrocket after the next election. That's according to their own Cabinet

documents. The Hydro One C.E.O. Makes \$4.5 million. Then he gives a speech at a swanky downtown Toronto hotel. What does he tell the audience? How this is justifiable when Hydro One service has become less reliable but more expensive. The auditor says because of aging equipment we have a higher risk of failing infrastructure. That really just goes to show how out of touch that this government has become. So, Mr. Speaker, if the government won't stop the rate hike, it looks like they're prepared to borrow billions of dollars more to pay for it, will the **Premier** at least tell the people of Ontario that she doesn't support this rate hike?..

>>Minister Thibeault: Thank you, Mr. Speaker. As usual say one thing and do another from the other side. So when, when the Hydro One executive was awarded -- When the Hydro One C.E.O. Was awarded the Ontario electricity or energy association's leader of the year, which she attended, he stood and applauded with everyone else, Mr. Speaker. And now he's standing here to slam the C.E.O. The C.E.O. That has found \$75 million in savings, the C.E.O. That is actually changing the company to make sure that they're more customer focused, Mr. Speaker. Let's talk about what Hydro One is doing to ensure that they can continue to operate and be customer focused, Mr. Speaker. They've actually voluntarily ended winter disconnections. They voluntarily returned security deposits, Mr. Speaker. They're doing a great job as a company and making sure that they keep the lights on right across the province.

>>MPP Coe: Speaker, I'm going to say this really slowly. Very, very clearly. We are not criticizing the C.E.O. Of Hydro One. We're criticizing this **Premier** and this government who gave him a salary of \$4.5 million, ten times what his counterparts are receiving in other parts -- in other provinces of Canada. Mr. Speaker, the government sits across from us and claims that they've rebuilt the system. What a crock, because the C.E.O. At Hydro One is standing up before an audience downtown saying the reason he has to come to them now looking for a nearly 5% increase is because of aging infrastructure and the government has to -- hasn't repaired what they said they have repaired. They haven't modernized the system. If they'd done what they claimed, the 4-and-a-half million-dollar man wouldn't be asking for more money to do just that, would he? Mr. Speaker, why is the **Premier's** 4-and-a-half million-dollar man trying to hike hydro rates to apparently rebuild the system if the Liberals already have rebuilt the system?

>>Minister Thibeault: Again, Mr. Speaker, thank you very much. Always pleased to talk about and remind the opposition about the fair hydro plan in which rates are being held to the cost of inflation for the next four years. We've also seen a 25% reduction for every single family and House hold right across the province. On top of that, Mr. Speaker, we've got families that live in rural and northern parts of our community that are seeing anywhere between 40 and 50%. And I know, Mr. Speaker, we're getting you and close to around 300 days since they said they might talk about a plan, maybe show us something. Even an iota of what they would do, Mr. Speaker, but they don't because they have no idea, no idea what to do to help those folks that are suffering, Mr. Speaker, right now with higher energy bills. That's why we brought forward the fair hydro plan. That's why we voted in favour of it, Mr. Speaker. And that's why they'll continue to vote against anything that will help the people of Ontario.

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