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Ottawa Hydro — Energy Announcement Echo
Remarks
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Hello. Bonjour. Boohzoo. Ahnee.

Thank you, XXX. [Introducer]

Today we're here at Hydro Ottawa— a historic institution for the province and country.

Ottawa was home to Canada's first water-powered generating station.

And in 1885, Ottawa became the first city in the world to light all of its streets with electricity.

But this impressive history is exactly that — history.

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So we knew we needed to build a cleaner, more reliable future for energy in Ontario.

Over the last decade, we've been transforming and modernizing the system.

This included the final phase-out of heavily polluting coal-fired electricity.

And the people of Ontario can, literally, breathe easier.

Today, more than 90 per cent Ontario's electricity is emissions-free.

It's something we can all be proud of.

We're leading in the fight against climate change and are well-positioned for the low-carbon economy of tomorrow.

At the same time, the costs of building a clean and reliable electricity grid after years of neglect have pushed hydro rates up.

Knowing how this was squeezing households and businesses, we've already taken a number of steps to push those rates back down.

We removed the Debt Retirement Charge from residential electricity bills...

Made electricity more affordable for low-income families through the Ontario Electricity Support Program...

And we renegotiated the Green Energy Investment Agreement with Samsung — reducing contract costs by \$3.7 billion.

But even with the costs we've taken off people's bills and out of the system, the price of power has continued to rise here just as it has across Canada and around the world.

I've heard from people in every region of the province that it's become too much.

And we've listened.

Because it is not just an electricity issue.

People need more help with the cost of living.

And it's my job to find ways to give people that break they need wherever we can.

So our plan has helped Ontario's economy emerge as one of Canada's fastest growing.

But I know that for a family, going from 1 to 2 to 3 per cent growth doesn't necessarily help with next month's bills.

For the province though, that growth means we are able to further support people.

A stronger economy means we can help make everyday living more affordable.

It's why jobs and growth are my top priority.

And it's why on Monday we announced we would lower electricity bills for people and businesses across Ontario.

And yesterday Glenn Thibeault, our Minister of Energy, introduced the Ontario Rebate for Electricity Consumers Act.

This legislation, if passed, will provide an amount equal to the provincial portion of the HST directly on electricity bills for millions of families, farms and small businesses — an 8 per cent savings every month.

This would mean average savings of \$130 a year for a household..

The math is simple.

The province will keep less tax revenue from electricity bills so that people can pay less and keep more of their hard-earned money.

Because all of our initiatives are about making everyday lives better.

Whether through the actions we're taking to protect our air and water.

Or the steps we've completed to connect rural and First Nations communities to clean, reliable energy.

We also want to make sure larger businesses benefit from this plan.

Because growing the economy and creating good jobs is my top priority.

So we're massively expanding the Industrial Conservation Initiative.

This program helps businesses manage their electricity costs by rewarding conservation efforts with lower rates.

It can reduce their electricity costs by up to a third.

Five years ago ICI was launched for only the largest industrial electricity customers.

Soon, the ICI will be available to over a thousand more businesses across the province.

It's all part of our commitment to build a competitive, low-carbon economy for today and tomorrow.

Because good jobs in a growing economy means we can continue to help people in their everyday lives.

I'd now be happy to take your questions on how our energy relief initiatives will help Ontario's families and businesses.

Thank you. Merci.