

QP Newsletter: QP Briefing and Queens Park Today - May 15

From: "Halford, Gavin (ENERGY)" <gavin.halford@ontario.ca>
To: "@ENERGY-COMM-Issues_and_MediaRelations" <energy-comm-issues_and_mediarelations@msgov.gov.on.ca>, "@ENERGY-DMO-ALL" <energy.dmo.all@msgov.gov.on.ca>, "Armstrong, Hillary (ENERGY)" <hillary.armstrong@ontario.ca>, "Burns, Robert (MEDG/MRIS)" <robert.burns@ontario.ca>, "Chander, Sunita (ENERGY)" <sunita.chander@ontario.ca>, "Colalillo, Sam (ENERGY)" <sam.colalillo@ontario.ca>, "Esdaile, Trevor (ENERGY)" <trevor.esdaile@ontario.ca>, "Imbrogno, Serge (ENERGY)" <serge.imbrogno@ontario.ca>, "Hume, Steen (ENERGY)" <steen.hume@ontario.ca>, "Kitchen, Matthew (ENERGY)" <matthew.kitchen@ontario.ca>, "Nutter, George (ENERGY)" <george.nutter@ontario.ca>, "Ruttan, Craig (ENERGY)" <craig.ruttan@ontario.ca>, "Sermat-Harding, Kaili (ENERGY)" <kaili.sermat-harding@ontario.ca>, "Teliszewsky, Andrew (ENERGY)" <andrew.teliszewsky@ontario.ca>, "Thompson, Erin (ENERGY)" <erin.thompson@ontario.ca>, "Whittington, Matt (ENERGY)" <matt.whittington@ontario.ca>, "Coker, Meaghan (ENERGY)" <meaghan.coker@ontario.ca>, "Kwong, Monica (ENERGY)" <monica.kwong@ontario.ca>, "Campbell, David (ENERGY)" <david.campbell2@ontario.ca>, "Dade, Christine (ENERGY)" <christine.dade@ontario.ca>, "Imlay, Patrick (ENERGY)" <patrick.imlay@ontario.ca>, "Chatterjee, Jeet (ENERGY)" <jeet.chatterjee@ontario.ca>, "McGrath, Jessica (ENERGY)" <jessica.mcgrath@ontario.ca>, "Cox, Hilary (ENERGY)" <hilary.cox@ontario.ca>, "Pagel, Alexa (ENERGY)" <alexa.pagel@ontario.ca>, "Biggs, Megan (ENERGY)" <megan.biggs@ontario.ca>, "Tretiakov, Ilia (ENERGY)" <ilia.tretiakov@ontario.ca>, "Feather, Adam (ENERGY)" <adam.feather@ontario.ca>, "Lyon, Sam (ENERGY)" <sam.lyon@ontario.ca>, "Garand, Joseph (MAG)" <joseph.garand2@ontario.ca>, "Evans, Karen (ENERGY)" <karen.evans@ontario.ca>, "Berry, James (ENERGY)" <james.berry5@ontario.ca>, "Nekolaichuk, Colin (ENERGY)" <colin.nekolaichuk@ontario.ca>, "Schlaepfer, Martin (ENERGY)" <martin.schlaepfer@ontario.ca>, "Smith, Gillian (ENERGY)" <gillian.smith@ontario.ca>
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Attachments: May 15, 2017 — Daily Report.pdf (156.61 kB); Briefing for May 15.pdf (421.13 kB)

Good Morning,

Please find attached the May 15, 2017 issues of QP Briefing and Queens Park Today.

QP Briefing

Bills:

- **(P.3)** Second Reading of Bill 132, An Act to enact the Ontario Fair Hydro Plan Act, 2017 and to make amendments to the Electricity Act, 1998 and the Ontario Energy Board Act, 1998.

Articles:

- **(P.5)** OPG's \$12.8B nuclear project 'slightly ahead of schedule and under budget'

Queens Park Today

On the schedule

- **(P.1)** MPPs will begin second reading debate on Bill 132, Fair Hydro Act, in the afternoon. The bill, which was introduced last Thursday, legislates a program to refinance the cost of the Global Adjustment as a measure to lower the average electricity bill by 17 per cent. The \$28 billion cost of refinancing will appear on hydro bills in the mid-to-late 2020s as the "Clean Energy Adjustment."
- **(P.1)** The Government House Leader's office has scheduled evening sittings on Monday, Tuesday and Thursday of this week so the government can pass key pieces of legislation before the House rises on June 1. Bill 132 is scheduled to be debated until midnight on Monday.

Topics of conversation

- **(P.3)** NDP MPP Peter Tabuns is calling on the Financial Accountability Officer to investigate the province's Fair Hydro Plan. Tabuns wants the government to turn over any cabinet documents with long-term hydro rate projections to the FAO
 - Energy Minister Glenn Thibeault said he welcomes and encourages a review by the FAO and that he has been cooperating with the office's requests since the plan was first announced in March.
- **(P.3)** OPG's **net income** for the first quarter of 2017 decreased 48 per cent as compared to the same period in 2016. The company brought in just \$64 million, as compared to \$123 million in 2016. The company attributed the lower earnings to reduced generation capacity at Darlington, which is currently being refurbished, and to the fact the Ontario Energy Board has not let the OPG increase its prices since 2014.
 - OPG's rate increase application is currently before the OEB. A decision should be made within the next two months.