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Editorial

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When we introduced Ontario's Fair Hydro Plan in March, our government committed to fundamentally restructure the system to deliver the biggest cut to electricity rates in Ontario history, by July 1.

I'm happy to say that we delivered.

On June 22, the Ontario Energy Board (OEB) announced it had taken final steps to lower electricity prices for households on the Regulated Price Plan (RPP). As many as half a million small businesses and farms will also benefit. The 25 per cent includes the eight per cent rebate, equal to the provincial portion of the HST that took effect on January 1, 2017.

This relief is designed to last: rates will be held to inflation for four years. It is also the fairer way forward.

The purpose of Ontario's Fair Hydro Plan is to help those people who need it. We had heard that Ontario residents and business owners across the province told us that the government needed to do more to reduce the costs and make hydro more affordable, so we took action.

Action like expanding the Ontario Energy Savings Program and providing 50 per cent more support in the form of monthly credits for people with low incomes and increasing eligibility. And a new Affordability Fund that will be accessible to electricity distributors to help customers who do not qualify for low-income conservation programs and who are unable to undertake energy efficiency improvements without financial assistance.

Under Ontario's Fair Hydro Plan, local distribution companies are now required to provide Distribution Rate Protection to help eligible rural Ontarians coping with high electricity costs. Likewise, on-reserve First Nations households serviced by licensed distributors will receive a 100 per cent credit of the delivery line on their monthly electricity bills starting July 1.

Under our plan, electricity rates have and will continue to stay down for the immediate future to the benefit families and businesses across the province.