

Cuts to hydro bills under Liberal government plan to take effect July...

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Cuts to hydro bills under Liberal government plan to take effect July 1 (**>Ont<** -Hydro-Bills)
TORONTO _ Hydro bills in **>Ontario<** are set to drop July 1 as the remainder of cuts promised by the Liberal government come into effect.

Some of the cuts came into effect May 1, but as of next month bills will be 25 per cent lower than last year, on average, including an eight-per-cent cut that took effect in January.

The **>Ontario<** Energy Board says that will lower the average monthly bill by about \$41 to about \$121.

The cuts will be reflected in lower time-of-use rates, which the government is achieving by taking \$2.5 billion a year off the global adjustment charge _ to be paid back down the road with interest.

The financial accountability officer has projected that Ontarians will be paying a net \$21 billion over the next three decades to get short-term savings under the plan.

The budget watchdog found that the government will spend \$45 billion over the life of its hydro plan to save people \$24 billion on their bills over the next approximately 30 years.

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