

Energy - Issues October 26

From: "Den Heijer, Kevin (ENERGY)" <kevin.denheijer@ontario.ca>
To: "@OPO-Media Relations and Issues Management" <opo-mediarelationsandissuesmgmt@msgov.gov.on.ca>
Cc: "McPhail, Blane (OPO)" <blane.mcphail@ontario.ca>
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Apologies for the delay!

1) 2017 Long-Term Energy Plan: Delivering Fairness and Choice

This morning we're releasing our Long-Term Energy Plan, which includes a contentious cost-curve that shows the price of electricity in the long-term. The plan includes a lot of new exciting initiatives, but we expect the media to focus on the price of electricity in the long-term.

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- **Cost Curve:** We've lowered rates by 25 per cent, and they will not rise by more than inflation for four years.
- Following this period, our Plan lays out a path for predictable, affordable electricity prices – with no sudden jumps.
- Rates will increase gradually over time – by about five per cent on average a year – but we heard from families that they can't handle the sharp increases that were taking place in previous years.
- In 2010, the first Long-Term Energy Plan projected that in 2020 the average residential bill would be more than \$200 per month.
 - Today's Plan now projects that in 2020 the average monthly bill will be under \$130 per month.
- Additionally, our government has a strong track record of taking costs out of the system and we will continue to do so.
- Deferring the construction of new nuclear; renegotiating the Samsung Agreement; and cutting back on targets for renewable generation are just a few examples that have reduced forecast costs by billions of dollars.
- Our 2017 Long Term Energy Plan also includes Market Renewal initiatives to redesign our electricity markets.
 - This undertaking is expected to save up to \$5.2 billion between 2021 and 2030.
- We will continue to work hard to bring costs down in the short term—medium term—and long term.
- **Industrial:** Our government recognizes the importance of electricity prices for industry.
- **This is reflected in the many government programs that help businesses make electricity more affordable**
- **That said, the 2017 Long-Term Energy Plan price outlook for industrial consumers reflects average increases in line with inflation.**
- **Currently the electricity price for industrial electricity consumers in Ontario is lower than the average price in the Great Lakes region as reported by the U.S. Energy Information Administration.**
- **Industrial electricity rates in Ontario remain competitive with other Canadian and American jurisdictions, with prices in Northern Ontario in particular among the five most affordable jurisdictions on the continent.**
- **Oppo:** In the time it took us to introduce two plans on energy, the opposition has

yet to come up with anything credible at all.

Thank you,

Kevin Den Heijer | Legislative Assistant & Issues Manager
Office of the Hon. Glenn Thibeault | Minister of Energy
900 Bay Street | Hearst Block | 4th Floor
T: (416) 314-0704 M: (647) 618-6948