Energy | April 19, 2018

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Date: Thu, 19 Apr 2018 07:56:46 -0400

Good morning everyone,

Please find below Energy's messaging for the day:

1) Changes to Hydro One's executive severance structure

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- We recognize that executive salaries are high compared to the vast majority of Ontario salaries and we remain committed to Hydro One's regulation, accountability and transparency through our government's involvement as a majority shareholder.
- That said, Hydro One is now a publicly traded company, not a government entity. Decisions made regarding executive compensation are made by the Board of Hydro One.
- Since broadening ownership of Hydro One, the company's leadership has delivered $114 million in savings. These savings have been realized through enhancements to customer service and the company's commitment to lowering costs for ratepayers.

Hydro One's rates continue to be set by the Ontario Energy Board. The Board is the energy sector's independent regulator with a mandate to protect the province's electricity consumers and it continues to deliver on its mandate.

For instance, last Fall the Ontario Energy Board capped the portion of executive compensation Hydro One electricity customers are required to fund at 10 per cent of base salaries – saving ratepayers $30 million over this year and next.

- Completely eliminating the CEO's salary would not even take pennies off of peoples' bills.
- It's up to Doug Ford to try to explain exactly how his policy would work. We've already seen the chaos created by a man in the White House who's governing by firing people all the time. Ford's gimmick will drag us down into the same mess and won't actually do anything to reduce hydro bills either.

Compare Ford's chaotic scheme to our Fair Hydro Plan, which has lowered bills by 25 per cent on average for families and as many as half a million small businesses and farms.

Low-income families and those in eligible rural and remote areas are seeing decreases as high as 40 to 50 per cent as well.

Thanks to our plan, Ontario families and small businesses are now paying less on average here than in many other similar jurisdictions.

Moving forward, our Long-Term Energy Plan lays out a path for predictable, affordable electricity prices with no sudden jumps too.

That's real relief Ontario families can depend on and it's all part of our plan to invest in care and create more opportunity for everyone.

Have a great day!

Kevin

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