

Hansard: Horwath to Matthews--Hydro One executive Salaries

From: "Basha, Cindy (CAB)" <cindy.basha@ontario.ca>
To: "Appave, Priscilla (OPO)" <priscilla.appave2@ontario.ca>, "Codd-Downey, Beckie (GHLO)" <beckie.codd-downey@ontario.ca>, "Forgione, Andrew (OPO)" <andrew.forgione@ontario.ca>, "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>, "Lazarus, Jordan (OPO)" <jordan.lazarus@ontario.ca>, "McPhail, Blane (OPO)" <blane.mcphail@ontario.ca>, "Sumi, Craig (CAB)" <craig.sumi@ontario.ca>
Cc: "Stinson, Jeffrey (CAB)" <jeffrey.stinson@ontario.ca>, Electronic Media <cab.amedia@ontario.ca>, "Pearce, Jeffrey (MOHLTC)" <jeffrey.pearce@ontario.ca>, "Dutkiewicz, Adriana (MOHLTC)" <adriana.dutkiewicz@ontario.ca>, "Tchakarov, Evelyn (CAB)" <evelyn.tchakarov@ontario.ca>
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INSTANT HANSARD

>> Andrea Horwath: Speaker. Speaker, my question's for the acting **Premier**. The current Hydro One C.E.O. is being paid over 500% more than his predecessor. His predecessor ran Hydro One when it was under public control. Now that it's in private hands, rather, the salary is quite a bit steeper. Account acting **Premier** tell us, Speaker, is it simply a coincidence that this ridiculous pay increase occurred at the same time as the Liberal government turned Hydro One over to the private sector?

>> Minister Matthews: Well, Speaker, at least the MPP has released a plan. It's not a very good plan, but at least they have released a plan. Speaker, we are implementing a significant reduction in hydro prices. We are making it more affordable for businesses, for individuals, for farms. We are making it significantly more affordable for people who live in rural and remote parts of the province. We're making it significantly more affordable for people who are in low income, Speaker. We have \$200 million available for people who want to make investments that will reduce their electricity prices. We have a solid, well thought out plan that we are implementing, Speaker. And that's what the people of this province expect us to do.

>> Andrea Horwath: Liberal government has put its stamp of approval on a 500% increase for the Hydro One C.E.O. Ontarians are understandably frustrated by the fact that the C.E.O. is making almost \$4.5 million while entire communities are struggling to pay their hydro bills. Even more so is the fact that the **Premier** has allowed a 500% salary increase for the Hydro One C.E.O. At the same time as she and her party have allowed a 300% increase in hydro rates for the people of this province since they formed government. When will the acting **Premier** and the Liberal government take the hydro crisis that they have helped create seriously and stop the wrong-headed sell-off of Hydro One?

>> Minister Matthews: Well, Speaker, I know that these salaries are unimaginable for virtually everyone in this province. We get that, Speaker. Our focus is on bringing down hydro rates. The third party has offered a plan, as I have acknowledged, but part of their plan is to spend \$4 billion to buy back shares in Hydro One. That's \$4 billion that has to come from somewhere, most likely from health and from education because that's where the bulk of spending is. So we are moving forward, Speaker. We are reducing hydro rates, because we heard loud and clear in this House and in our communities that electricity rates have risen too fast, too high, and that's why we're bringing those rates down. We have a credible plan. We're implementing that plan, Speaker.

And that's what the -- of people in government.

>> **Andrea Horwath: Speaker**, it is no coincidence that the executive compensation of Hydro One jumped by over 500% while the Liberals started selling it off. This ludicrous pay increase, Speaker, is an insult to the many thousands of Ontario families and businesses who are struggling just to keep up with their hydro bills. When will the acting **Premier** realize that the people of this province are fed up? They are frustrated and thirsty for some real action on the part of the Liberal government to reduce hydro rates and do what the people want. 80%, over 80% of the people of this province want to, to stop selling off Hydro One. When are they going to do that?

>>Minister Matthews: Well, Speaker, we are taking action. We are reducing the price of hydro in this province. People have already seen an 8% reduction in their bills, and come this summer, Speaker, they will see an additional 17% on average. It will be more, Speaker, significantly more for those who are having the hardest time paying their bills. We have moved forward with a plan that actually is working. We've made fundamental changes to the hydro pricing, Speaker, so that we can bring down those prices because we know hydro costs have been too expensive. They have been unaffordable, Speaker. We take that responsible very seriously, and that's why we are acting.

N.B.: Transcripts are captured by a closed captioning system and may contain errors.