

Electricity Statute Law Amendment Act, 2018

EXPLANATORY NOTE

The Bill amends the *Electricity Act, 1998* to specify that dividends that are paid on voting securities of Hydro One Inc. held by the Crown in right of Ontario are deemed to be money paid to Ontario for the purpose of funding the financial assistance that consumers are entitled to receive under the *Ontario Rebate for Electricity Consumers Act, 2016*.

The Bill amends the *Ontario Rebate for Electricity Consumers Act, 2016* to include money paid to Ontario for that purpose in the financial assistance that consumers are entitled to receive under that Act.

An Act to amend the Electricity Act, 1998 and the Ontario Rebate for Electricity Consumers Act, 2016

Her Majesty, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

ELECTRICITY ACT, 1998

1. The *Electricity Act, 1998* is amended by adding the following section:

Dividends on shares of Hydro One Inc. owned by Crown

48.2.1 (1) Any dividends that are paid on voting securities of Hydro One Inc. held by the Minister on behalf of Her Majesty in right of Ontario are deemed to be money paid to Ontario for a special purpose, for the purpose of subsection 7 (1) of the *Financial Administration Act*, where the special purpose is to fund the financial assistance that consumers are entitled to receive under the *Ontario Rebate for Electricity Consumers Act, 2016*.

Same

(2) For the purpose of subsection 7 (1) of the *Financial Administration Act*, money that subsection (1) deems to be money paid to Ontario for a special purpose may be paid out of the Consolidated Revenue Fund only for that purpose.

ONTARIO REBATE FOR ELECTRICITY CONSUMERS ACT, 2016

2. Subsection 3 (1) of the *Ontario Rebate for Electricity Consumers Act, 2016* is repealed and the following substituted:

Financial assistance

(1) A consumer who has an eligible account during a billing period is entitled to receive financial assistance in respect of the cost of electricity during the billing period in an amount equal to,

- (a) 8 per cent of the base invoice amount for the billing period in respect of the eligible account; and
- (b) the consumer's proportionate share of the current balance of money paid to Ontario for a special purpose as described in subsection 48.2.1 (1) of the *Electricity Act, 1998*.

COMMENCEMENT AND SHORT TITLE

Commencement

3. This Act comes into force on the day it receives Royal Assent.

Short title

4. The short title of this Act is the *Electricity Statute Law Amendment Act, 2018*.