

Toronto Sun request

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Hi all,

Here's our proposed response to Antonella's request. Please let us know if we're good to go.

I'm doing a follow up on Todd Smith's presser today for a weekend article. Is an industrial hydro rate under consideration? And if not, why not? What happens to companies that don't qualify for ICI? Are you worried about losing manufacturing jobs to other jurisdictions? Are you expecting hydro increases to level out now?

Ontario's Fair Hydro Plan will provide an average of 25 per cent relief on electricity bills to as many as half a million small businesses and farms. This is the single largest rate reduction in the province's history, with rates also held to inflation for the next four years.

For larger customers and industrials, all customers above 1MW peak demand will qualify for the expanded Industrial Conservation Initiative. The Fair Hydro Plan cuts the threshold in half, to 500kW, for manufacturing and greenhouse facilities. The expansion of the program to 1MW meant that 1,000 new businesses qualified, and we expect that many more will qualify under the expansion to 500kW. Right now there are approximately 50,000 Class B consumers, which include industrial, commercial, municipal facilities, and other types of customers. The Minister has recently visited a number of Ontario businesses, including Dynaplas in Scarborough, Plascoat in Brampton, and BWXT in Cambridge, all of which will now or already qualify. We are also partnering with the Ontario Chamber of Commerce and the Canadian Manufacturers and Exporters Association to raise awareness of energy conservation and cost-savings programs available to businesses in the province.

These are just some of the businesses contributing to Ontario's growing economy. Ontario has created 697,600 new jobs since the recession of 2008, and our unemployment rate has dropped to 6.4% near its lowest level in 8 years. And in the first three quarters of 2016 Ontario led all G7 nations when it came to economic growth. This is due to a highly competitive business climate – our corporate tax rate is 13% lower than the average combined federal-state corporate income tax in the U.S. In recent good news, on March 30 Ford announced it will be creating 300 jobs through an advanced manufacturing program in Windsor and maintaining 500 more in a \$1.2-billion partnership. Ford is also establishing an Ottawa Research and Engineering Centre, which will draw on the expertise of Ontario's highly skilled workers to deliver the next generation of connected car technology.

Under the Fair Hydro Plan, all businesses, regardless of their size or consumption, will benefit from a 2 to 4 per cent reduction on their bills. Other programs such as Save On Energy can help businesses save on their electricity bills through energy audits and efficiency upgrades and strategies.

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