

**BPs –Hydro Regional Media Roundtable
March 9, 2017**

- It is great to be here today to talk to you about our fair hydro plan
- Since last Thursday when we announced our plan to lower hydro bills by an average of 25 per cent, I've been making calls to people across Ontario
- Following up on conversations I've had with people who had written me about their rising bills
- These calls are not about celebrating. They are simply an opportunity for me to share the news that significant, lasting relief is coming
- Because what I have heard from ratepayers throughout this region is that families are having trouble getting ahead
- Rising hydro bills have hit household budgets very hard
- Hydro rates have gone up too much and too quickly

What's happened to people's bills is unfair — so we're fixing it

- Last week I announced the province's plan to lower the cost of electricity for every residential consumer in Ontario by an average of 25 per cent, starting this summer
- And because this break in rates is built on real change, we're going to hold rates down, allowing them to rise only by inflation — roughly 2 per cent — for at least four years
- It is the largest cut to electricity rates in Ontario's history

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As many will remember, 15 years ago Ontario was in a tough spot — decades of underinvestment and neglect by governments of all stripes had undermined our electricity system

- We made a decision to rebuild — \$50 billion worth of new energy infrastructure
- Today the grid is clean and reliable. No more blackouts. No more smog days
- But the terms we used to finance those necessary renovations were unfair
- We asked today's generation of ratepayers to absorb all of these costs, paying for past neglect and subsidizing future ratepayers

That wasn't right. We should not be asking a senior on a fixed income to pay a premium today so that in 20 years, a family can pay less. We all have to pay our fair share.

- So we're fundamentally restructuring the system — spreading the costs of building a clean, reliable system over a time frame that is fairer
- And we're changing the way we finance programs that help low-income families afford hydro and that subsidize the high cost of delivering electricity to rural and remote customers.

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Hydro is a necessity. The province, not ratepayers, should ensure everyone can afford to access to it.

- So, we're moving those programs off your bill and accounting for them in the provincial budget.
- We are also expanding the programs.
- We're enhancing the rebate program for rural and remote ratepayers – so that everyone in Ontario will pay roughly the same for delivery.
- And for those living on low-incomes, we are expanding the Ontario Electricity Support Program so that those customers will receive even greater relief
- **[Nous prenons davantage de moyens pour restructurer et refinancer le système. Le résultat sera des tarifs d'électricité en Ontario grandement réduits. Les tarifs vont demeurer bas et tout le monde en profitera.]**

We're able to absorb the costs of this plan for fairer hydro because Ontario's economy is strong — this spring, we'll deliver a balanced budget

- Our plan is about creating growth that benefits everyone, so it is essential that we use the province's newfound fiscal strength to give everyone the break they need on their hydro bills
- It's the smart thing to do for Ontario and the fairer way forward for families