

SPEECH COVER SHEET

FAIR HYDRO ECHO — GUELPH BUSINESSES

THURSDAY, MARCH 9, 2017

Premier —

On Thursday Minister Sandals will join you to visit 2 small businesses in Guelph where you will speak with the owners about the Fair Hydro Plan. As with Tuesday's event there is no formal speaking opportunity/media availability. You will be touring their shops and sitting down to speak one-on-one with the business owners and potentially with media. These BPs are to aid you in those conversations.

- It is great to be back in Guelph to speak with small business owners today

Stop 1: Thank you, Jason and Fran, for having me [Jason and Fran Dendecker, husband and wife owners of The Bloom Room]

- And congratulations on the upcoming one-year anniversary of your new flower shop — a big milestone [The Bloom Room opened in May 2016]

Stop 2: Thank you, Barb and Ben, for having me here today [Barb and Ben, mother and son owners of The Bookshelf]

- The Book Shelf is a local landmark and gathering place, congratulations on your success
- I appreciate the opportunity to hear about your experiences running a small business and talk about what government can do to ensure you're able to continue playing a vital role in Guelph's economy and cultural scene

Launching a small business takes courage, passion and hard work

- It also requires a supportive environment that encourages your growth — and government has a role to play here

- We want more people to be able to pursue their dreams of opening and growing a small business, just like you have
- But lately, the rising cost of electricity has been making that harder to do
- Rising hydro bills have hit small businesses particularly hard, just as they have hit households across the province
- Business owners like you have made it clear: hydro rates have gone up too much and too quickly
- I agree — these rate hikes have not been fair, and something needed to be done

Last week I announced the province's plan to lower the cost of electricity for households and small businesses throughout Ontario by an average of 25 per cent, starting this summer

- This significant rate cut will reach about 500,000 small businesses and farms
- And because this break in rates is built on real change, we're able 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

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. There are no more smog days and asthma rates are down

- The grid is also reliable, and no more blackouts is unquestionably good for business
- But the terms we used to finance those necessary renovations were unfair
- We asked today's generation of ratepayers — businesses like yours — to absorb all of these costs, paying for past neglect and subsidizing future ratepayers

That wasn't fair — we heard that from families and businesses across Ontario

- The actions we took to keep bills down over the last few years were just too narrow in scope to make a big enough dent
- So now, we're fundamentally restructuring the system — spreading out the costs of building a clean, reliable system over a time frame that is fairer
- **[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 also enhancing the rebate programs for rural and remote ratepayers and for those living on low-incomes so that those customers will receive even greater relief

We're able to absorb the costs of this plan for fairer hydro because Ontario's economy is strong — our budget is coming into balance

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

Please let us know if you have any questions,

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