

RE: Statement from Minister of Energy

From: "MacKenzie, Rebecca (OPO)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=mackenzie, rebecca (opo)7a8">
To: "Killorn, Bill (OPO)" <bill.killorn@ontario.ca>
Date: Thu, 11 May 2017 17:02:46 -0400

Can this go to caucus too?

From: Killorn, Bill (OPO)
Sent: May-11-17 5:03 PM
To: Foerster, Carly (OPO)
Cc: Forgione, Andrew (OPO); Bevan, Andrew (OPO); MacKenzie, Rebecca (OPO)
Subject: Statement from Minister of Energy

Hi Carly,

Can you please show this statement to the Premier? It is the statement that we sent out from the Minister of Energy in response to the cabinet documents that the PCs leaked today.

Here is the story:

<https://www.thestar.com/news/queenspark/2017/05/11/electricity-prices-to-soar-after-four-years-says-secret-liberal-cabinet-document.html>

"Today we introduced legislation that, if passed, would reduce electricity bills by an average of 25 per cent for all households, and as many as half a million small businesses and farms. Some households in rural and remote locations would see a reduction of up to 40 – 50 per cent. These reductions would be held to the rate of inflation for four years.

While we're focussed on implementation of these changes that would make a real difference for Ontario's families, Patrick Brown is desperately trying to justify his opposition to our plan to reduce electricity rates.

Patrick Brown and the PCs have instead decided to share an outdated document with data that is months old, as they try to distract from the fact that they have offered no credible ideas for hydro rate relief. We have been working on this plan for months, and as we worked on it the documents and calculations evolved, meaning that numbers shared by the PCs today are completely inaccurate.

As we've said, the 2017 Long-Term Energy Plan (LTEP) will provide an update on how the Fair Hydro Plan would reduce rates and smooth the cost over the 20 year life of the energy asset. None of our final projections, which will be released in the LTEP, contain the numbers provided by the PCs today. We are confident that our Fair Hydro Plan would be fair to both current and future generations.

We have also said from the very start that our proposed Fair Hydro Plan would be like refinancing a mortgage. Our plan would deliver a 25 per cent on average reduction on electricity bills for all residential customers and as many as half a million small businesses and farms across the province starting this summer. We're accomplishing part of what would be the largest rate cut in Ontario history by spreading costs across the life of our electricity infrastructure assets. Current ratepayers would pay less now, and future ratepayers would in turn, help to pay for their fair share of the significant investments we've made to build a clean and reliable electricity system, free of burning dirty coal. The Fair Hydro Act would more fairly share the cost of these investments across the generations of electricity ratepayers who will benefit from them.

In developing the policy for the Fair Hydro Act, we have explored countless projections, and consulted many legal, accounting, and financial experts, and looked to other jurisdictions around North America that have the same plan. We are very confident in the work done to craft this proposed legislation.

Further, we continue to take costs out of our electricity system and save ratepayers money. Initiatives such as market renewal and capacity auctions are projected to take billions out of the electricity system, and build on previous initiatives such as renegotiating the Samsung agreement, deferring new nuclear builds, and the suspension of LRP11, all of which realized significant savings.

Once again we are the only party with a real plan. Instead, the PCs are sharing outdated, incorrect information in an effort to confuse the public and distract on a day the proposed legislation is introduced.”