

Re: Hydro Language

From: "MacKenzie, Rebecca (OPO)" <"o=govon/ou=exchange administrative group (fydibohf23spdlt)/cn=recipients/cn=mackenzie, rebecca (opo)7a8">
To: "Bossin, Bryan (OPO)" <bryan.bossin@ontario.ca>, "Jackson, Kelly (MOF)" <kelly.jackson2@ontario.ca>
Date: Mon, 17 Apr 2017 14:35:14 -0400

Adding Gillian as a fyi

Sent from my BlackBerry 10 smartphone on the Rogers network.

From: Bossin, Bryan (OPO)
Sent: Monday, April 17, 2017 1:49 PM
To: MacKenzie, Rebecca (OPO); Jackson, Kelly (MOF)
Subject: Hydro Language

Have asked for a copy of the updated Q&A on this, but in the meantime, here's what we provided shortly after the announcement to CBC:

Premier Kathleen Wynne has acknowledged it will cost ratepayers more in the long run, but she says savings are needed now because people are struggling. She has said the extra interest costs related to the plan would amount to \$25 billion over 30 years, but the Tories say they're not clear on how the Liberals arrived at that number.

Wynne's \$25 billion figure does not appear in the hydro relief announcement's background documents, which say the plan will involve "annual interest costs not exceeding \$1.4 billion."

The premier said Monday that the financial accountability officer has already been briefed on the hydro plan, but the government can bring more technical information forward, if need be.

"We have used assumptions about interest over the next number of years, the next decade, and those are fairly conservative projections, so we've been very careful as we've laid out the plan," she said.

A spokesman for the energy minister said that based on a "conservative" estimate of a five-per-cent interest rate, they "see that number amounting to approximately \$25 billion over 30 years."

<http://www.cbc.ca/news/canada/toronto/watchdog-ontario-hydro-1.4011850>

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