

FW: Revised Minister's statement

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The Deputy is good with this.

From: Berry, James (ENERGY)
Sent: April-20-17 2:26 PM
To: Evans, Karen (ENERGY); Katona, Keley (ENERGY)
Cc: Barbaro, Rachel (ENERGY)
Subject: Revised Minister's statement

I would say mostly stylistic changes. Can we please share with CO? PO has seen these changes.

Statement from the Minister of Energy on the Ontario Energy Board's New Regulated Price Plan (RPP) Electricity Rate Announcement

We welcome the Ontario Energy Board's (OEB's) decision to reduce electricity rates starting May 1, 2017 by an average of 17 per cent across the province for all residential households and as many as half a million small businesses and farms.

The OEB's decision to include a portion of the estimated reductions from the Fair Hydro Plan, in keeping with its standard practice, means Ontarians will see real savings sooner than expected. This is an important first step to deliver on our government's commitment to lower rates **by 25 per cent** on average by this summer with rates also held to inflation for the next four years. **This is the** largest rate cut in Ontario history.

Today's OEB Retail Price Plan (RPP) announcement includes the 8 per cent reduction announced in January, and 9 per cent savings through both the shifting of the Ontario Electricity Support Program (OESP) to the tax base and a portion of the electricity rate reductions Ontarians will see through our Fair Hydro Plan.

Our government intends to introduce legislation that would, if passed, provide real relief for Ontarians and greater fairness in our electricity system **this summer**. With the anticipated implementation of our government's proposed legislation, the OEB would be required to lower rates again this summer to fulfill our pledge to cut electricity bills **for all residential consumers** by 25 per cent on average and reduce rates for families in rural or remote areas of the province up to 40 to 50 per cent.

On March 2, Premier Wynne committed to providing significant and real relief on **hydro** bills for people across Ontario, and our government **is delivering on this pledge**.

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