

Business KMs

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For your review, here are some KMs on electricity relief for business. These could be shared with caucus who want help with constituents (not as a caucus blast or anything, just as required). Since the conservation programs mentioned tend to vary by utility, we also thought we'd provide a guide on that topic that could be helpful for sharing.

Lastly, I also included some KMs from PO about the business climate in Ontario more generally. Since energy costs are of course just one input for business, I think it can be helpful when out on the road to keep things in context a bit by emphasizing what a great place Ontario is to do business.

Business in the OFHP:

- Ontario's Fair Hydro Plan is about delivering relief to ratepayers struggling with the cost of electricity, while making the system more fair to everyone.
- Nearly half a million small businesses (any business that is on Time Of Use rates) will receive the full benefit of the initiatives in the Fair Hydro Plan, reducing their bills by an average of 25%
- For larger companies, we expanded the ICI program in January to capture over a thousand new businesses, and under the Fair Hydro Plan we have expanded it to even more medium-sized manufacturing.
 - o Participants in the ICI program who are able to shift their electricity consumption are able to save up to 1/3 on their electricity bill
- Part of the plan also involves taking social programs currently funded by ratepayers and shifting them to provincial funding instead.
 - o All ratepayers – including businesses ineligible for the other programs – will benefit from this move
 - o A typical medium-sized business will see moderate savings of about \$3/MWh on their electricity rates
- And meanwhile, our government continues to support a wide array of rebates and incentives through the saveONenergy program, helping businesses with upgrades and retrofits to save money

Ontario business climate:

- We've worked hard to make sure Ontario's business climate is competitive
- In fact many 3rd party studies have found that Ontario is an affordable place to live and do business
- In KPMG's 2016 business cost rankings 3 out of the top 5 cities to do business were in Ontario
- And in Mercer's 2016 Cost of Living survey Ontario cities beat out many of their American counterparts when it came to affordability
- Even the Leader of the Opposition has acknowledged that our corporate income tax rates are competitive
 - o In fact they're 13% lower than the average combined federal-state corporate income tax in the US
- In 2010 we eliminated capital taxes and have lead the country in foreign direct investment for several years
- Thanks to this competitive business climate were seeing jobs and economic growth right here in Ontario;
 - o Ontario has created 697,600 new jobs since the recession
 - o Our unemployment rate has dropped to 6.4% near its lowest level in 8 years

- o And in the first three quarters of 2016 Ontario led all G7 nations when it came to economic growth
- Ontario's economy is growing; we just need to make sure that everyone has the opportunity to benefit from that growth

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