Media Call Summary: October 2, 2017

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Date: Mon, 02 Oct 2017 16:59:49 -0400

Minister's Office: 1 inquiry

Topic: Hydro One application

Reporter & Outlet: Geoff Zochodne, Financial Post

Response Type: Minister's spokesperson

Reporter's Questions:

I'm working on a story about the OEB's decision on Hydro One's transmission rate application, wherein the board said that "embedded in the applied-for rates revenue requirements, are significant cost increases associated with the transformation of the utility's unregulated parent company from one wholly owned by the Province to a company whose shares are publicly traded."

Wanted to get the government's comments on this, if possible.

Response:

It's important to note that Ontario's Fair Hydro Plan has provided immediate relief by reducing electricity bills by 25 per cent on average for all residential consumers – and up to 40 to 50 per cent if you're an eligible rural or low-income Hydro One customer. The Plan will then hold any increases to the rate of inflation for four years.

As the province's energy sector independent regulator, the Ontario Energy Board's top priority is to make decisions in the interest of ratepayers right across the province. The OEB's application review process is careful and considered, and in this case, reduced Hydro One's ask by $278 million over two years for *administrative and capital expenditure costs.*

In the last eight years, the OEB has reviewed over 100 major rate applications and reduced requested rate increases by an average of about 40 per cent. This is yet another example of the OEB's strong record of denying hydro companies all that they ask for, and reviewing rate applications with the consumer in mind first.

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Agencies: 1 inquiry

Agency: OEB

Topic: Hydro One application

Reporter & Outlet: Geoff Zochodne, Financial Post

Questions:

I saw the OEB had issued a decision and order on Hydro One's 2017-18 Tx rate application, but I wanted to know what the next steps are. When are the rates actually set?

Response:

TBD

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Ministry: 0 inquiries