

Cabinet agreed that:

1. Energy implement electricity rate mitigation actions that support a 25% electricity bill reduction for an average household in 2017 and supports for other consumer classes, including:
 - A. Focusing support on the most vulnerable Ontarians,
 - B. Providing immediate relief to ratepayers, and
 - C. Positively impacting the future cost curve of electricity.
2. ENERGY implement electricity rate mitigation for all electricity consumers eligible to be billed under the Ontario Energy Board's Regulated Price Plan:
 - A. Refinance Global Adjustment assets in order to defer ratepayer Global Adjustment costs in order to reduce pre-tax electricity costs for ratepayers billed under the Regulated Price Plan, beginning in 2017.
 - i. Explore expanding the powers of the OPG or using other mechanisms to manage the deferred ratepayer Global Adjustment costs, including borrowing up to \$XB in 2017/18 and up to \$XB by year XX, report back to Cabinet and TB/MBC with a recommended approach by March 2017.
 - B. Accelerate the transition to fixed distribution rates for:
 - i. residential R1 and R2 consumers under the Rural or Remote Rate Protection Program (RRRP) to ensure completion by summer 2017;
 - ii. select LDCs (Northern Ontario Wires, Parry Sound, Chapleau, Sioux Lookout, InnPower, Atikokan and Algoma) to ensure completion by summer 2017;
3. ENERGY implement additional rate mitigation initiatives targeted at specific populations and paid for by the province from its Consolidated Revenue Fund, including:
 - A. Expanding the Ontario Electricity Support Program benefits by 50% and moving the program from the rate base to the tax base;
 - B. Establishing a new LDC Affordability Fund in 2016/17 through the tax base to provide relief to customers who do not qualify for existing low income programs and cannot upgrade their homes without financial assistance;
 - C. Establishing a new province-wide program that would eliminate the delivery charge for First Nations customers on reserve;
4. ENERGY, through the Long Term Energy Plan, take steps to further reduce electricity rates across the system by:

- A. Ontario Energy Board (OEB) – Identify opportunities for OEB red-tape reduction and future LDC efficiencies and rates.
 - B. Directing Independent Electricity System Operator (IESO) – Modernize Ontario's electricity market through electricity Market Renewal initiatives.
- 5. ENERGY seek necessary Treasury Board /Management Board of Cabinet approvals of these initiatives in winter 2017.
- 6. ENERGY report to LRC and Cabinet in winter 2017 with legislative amendments to implement the above initiatives, as necessary.
- 7. ENERGY to report back to LRC and Cabinet for approval of any supporting regulations and complementary regulatory amendments in winter 2017.
- 8. ENERGY and MOF work with the Premier's Office and the Cabinet Office on the development and implementation of an integrated communications strategy.