Cabinet agreed that:

1. Energy implement electricity rate mitigation actions that support a 25% electricity bill reduction (including the 8% reduction announced in 2016) 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, including:

   A. Expanding the Ontario Electricity Support Program benefits by 50% and moving the program from moving the program from a ratepayer funded program to a government funded program in 20xx;

   B. Establishing a new government funded LDC Affordability Fund in 2016/17 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 government funded program in 20xx 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.