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Subject: Statement from Minister Thibeault on the Ontario Energy Board's New Regulated Price Plan Electricity Rate Announcement

Statement

Statement from Minister Thibeault on the Ontario Energy Board's New Regulated Price Plan Electricity Rate Announcement

June 22, 2017

Today, Glenn Thibeault, Minister of Energy, issued the following statement in response to the Ontario Energy Board's (OEB) announcement to lower electricity prices for residential and small business customers on the Regulated Price Plan (RPP):

"Premier Wynne committed to reducing electricity bills by 25 per cent on average for households across the province, and today represents the next stage in the implementation of Ontario's Fair Hydro Plan.

The Ontario Energy Board Regulated Price Plan announcement means that the average 25 per cent reduction will be in place effective July 1 for all households in Ontario, providing real and significant relief on hydro costs. As many as half a million small businesses and farms will also benefit. The 25 per cent includes the eight per cent rebate, equal to the provincial portion of the HST that took effect on January 1, 2017. Our plan also holds any increases in electricity bills to the rate of inflation for four years.

Low-income Ontarians and those living in eligible rural or remote communities will receive even greater reductions, as much as 40 to 50 per cent on their bills through the already expanded Ontario Electricity Support Program and the broadening of the Rural or Remote Rate Protection program, while the delivery charge portion of residential electricity bills will be removed for on-reserve First Nations communities.

The OEB will continue to serve in its important role, which includes establishing reasonable rates and protecting energy consumers, while also ensuring proper investments are made to maintain long-term system reliability. Ontario's 2017 Long-Term Energy Plan, to be released later this summer, will focus on taking additional costs out of the system, and address long-term affordability.

Our government committed to providing significant and real relief on hydro bills for people across Ontario, and we have delivered on this pledge."

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