

Message

Sent: 2017-04-28 8:22:04 AM
To: *IESO BOARD
Subject: FW: 2017 Ontario Budget Summary
Attachments: 2017 Budget Summary.docx

Here's a note prepared on yesterday's budget -- not a significant focus on electricity. But there is mention of Market Renewal, the Fair Hydro Plan, and the upcoming Long Term Energy Plan. A little more detail in the attachment.

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The Province released the *2017 Ontario Budget: A Stronger, Healthier Ontario* today and a summary is attached.

Of note for the IESO, Market Renewal was mentioned within a *Helping with Everyday Costs* section, under the heading *Modernizing the Province's Electricity Markets*

"The Independent Electricity System Operator (IESO) plans for the province's electricity needs, balances supply and demand in real time, and administers conservation programs. The IESO's Market Renewal initiative is estimated to save up to \$5.2 billion over a 10-year period, starting in 2021."

It notes that further details will be available in the Long-Term Energy Plan, expected to be released in spring 2017.

The Ontario Fair Hydro Plan is mentioned in the budget and was included in government's Budget speech and its news release. There was no new information. There is also a section on the Trillium Trust that recaps Hydro One share sales to date, the sale of Hydro One Brampton to Alectra Utilities, and OPG's sale of its head office properties.

The major themes of the Budget are: the budget is balanced and will be for the next two years; strengthening health care, with free prescription medication for ages 24 and under; improving education by building and improving schools and providing tuition support; and making life affordable through the Ontario Fair Housing Plan and Fair Hydro Plan.

PC Response: Critical of the fact that free prescription medicine coverage will be available to everyone, including those who are well-off. Claims the budget is not balanced and that the government is running an operational deficit worth more than \$5 billion. Patrick Brown: "This debt does nothing but erode the services Ontario families depend on and place a burden on the future generations that they do not deserve."

NDP Response: Notes that the government's allocation of \$465 million for pharmacare is missing from the budget, suggesting a last-minute political move in light of the NDP's pharmacare announcement this week. Andrea Horwath: "All I can think of is that they made it up on the back of a napkin," Horwath said of the government's competing plan. "This is a very meagre measure that falls short of what Ontarians need and deserve." She was also critical that there was no commitment in the budget to "stop closing schools".

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