Market Renewal

Market Renewal is mentioned within the *Helping with Everyday Costs* section. Here is the text:

> **Modernizing the Province's Electricity Markets**
>
> Ontario's commitment to lowering energy costs for ratepayers includes working with Provincial agencies to identify opportunities to drive efficiency and productivity improvements.
>
> - The Ontario Energy Board (OEB) regulated and licenses more than 70 LDCs and will identify opportunities to further drive transmitter and LDC efficiencies and productivity improvements, including the use of innovative technologies and business processes.
> - **The Independent Electricity System Operator (IESO) plans for the province's electricity needs, balances supply and demand in real time, an 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.**
>
> More information on these and other measures to drive costs out of the system, encourage conservation to help meet Ontario's climate change goals, and reduce the supply cost of electricity will be included in the Province's upcoming Long-Term Energy Plan (LTEP), which is expected to be released in spring 2017.

Ontario Fair Hydro Plan

- Mentioned in the Budget Speech, news release, and across a few pages within the Budget
- Includes no new details

The Trillium Trust

- *The following notes from the Budget contain no new information*
- In March 2017 the government credited the Trillium Trust with an additional $538M in net revenue gains from the sale of Hydro One shares in 2016
- The province now holds approximately 70% of Hydro One common shares following the Initial Public Offering in November 2015 and a secondary offering in April 2016
- In July 2016 an agreement-in-principle was announced for the Province to sell up to 2.5% of total current outstanding Hydro One shares at a price of $18 per share. The agreement remains subject to ratification by the First Nations
- The Province remains on track to generate $4B in net revenue gains that will be reinvested in infrastructure and $5B to reduce debt from broadening ownership of Hydro One
- The Province has successfully sold Hydro One Brampton to Alectra Utilities and will credit the net proceeds to the Trillium Trust
- OPG has reached an agreement for the sale of its head office properties, estimated to result in net proceeds of over $200M, which will be credited to the Trillium Trust

Major themes of Budget 2017:

- Balanced budget
  - First balanced budget since the global recession
  - The Province is expected to maintain a balanced budget for the next two years
- Health Care
  - Free prescription drugs for everyone age 24 and under
  - A new $7B "booster shot" to improve access to care, expand mental health and addiction services, and enhance the experience and recovery of patients
  - $9B over ten years for faster access to care
  - Expanding home and community care programs, including home nursing, personal support and physiotherapy services, with an additional investment of $250M this year
  - New Dementia Strategy to improve and better coordinate services -- $100M over three years
- Education
  - Additional $6.4B over three years
  - Almost $16B over 10 years to help build and improve schools
  - The new Ontario Student Assistance Program will result in free tuition for more than 210,000 students in postsecondary education starting this fall
  - New Career Kick-Start Strategy will provide nearly $190M over three years to create 40,000 new work-related opportunities for students and recent graduates
- "Making Life More Affordable"
  - In 2017-2018, Ontario will support child care for 24,000 more children up to four years of age through new subsidy spaces and support for new licenses child care spaces in school
  - Ontario Fair Housing Plan – expands rent control to all private rental units, including those built after 1991, and proposes a new non-resident speculation tax of 15% on the price of homes in the Greater Golden Horseshoe purchased by non-Canadian citizens, non-permanent residents and non-Canadian corporations buying properties
  - Ontario Fair Hydro Plan – lowering RRP rates by 25% on average and holding rate increases over the next four years to inflation