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Subject: Hansard: Tabuns to Thibeault -- Hydro One Salaries

INSTANT HANSARD

>> MPP Tabuns: Thank you, Speaker. My question to the Premier. Last week, the Ontario energy board released a preliminary decision on Hydro One's transmission rate increase. The O.E.B. Gave Hydro One nearly everything it asked for, and we remain on track for a huge jump in transmission rates next year. The O.E.B. Said that these rate increases were being driven in part by executive compensation. But then, then it approved 96.5% of Hydro One's compensation costs. Last year the C.E.O. Of Hydro One, the privatized Hydro One, Collected six times the salary of the previous C.E.O. Does the Premier think that ratepayers should feel grateful that the O.E.B. Trimmed back this sort of executive -- By a mere 3.5%?

>> Minister Thibeault: Thank you, Mr. Speaker. Again let me reiterate. So depending on Hydro One's draft rate order, it's estimated that the bill impact for 2017 would be an increase of 0.1%, Mr. Speaker, and 0.2% for 2018. And that said, Mr. Speaker, this -- you know our fair hydro plan has lowered bills by 25% on average. This is the single largest rate reduction in the province's history, which both opposition parties voted against I might add, Mr. Speaker. But when it comes to executive compensation, ind, Mr. Speaker, that people are concerned when they hear that number, but Hydro One is now a publicly traded company and decisions over compensation are not made directly by the government. But they have become a better run company, Mr. Speaker. That executive have found \$75 million in savings. They brought forward a volunteer winter disconnection program. They ended it, Mr. Speaker. They are becoming a better-run company and exactly why they have that executive in place, Mr. Speaker .

>> MPP Tabuns: Well, Speaker, taking out a huge loan to drive down rates is not a credible strategy. Speaker, the Premier promised that a privatized Hydro One would mean lower rates, not higher. Her handpicked privatization guru said that private sector discipline would drive down costs and rates for consumers. Instead private sector discipline means the C.E.O. Salary that is six times what the previous C.E.O. Earned. Private sector discipline means a huge increase in transmission rates for next year, plus another huge increase in distribution rates that Hydro One is also demanding. Will the Premier finally admit that her private sector discipline simply means more private profit for her private sector friends?

>> Minister Thibeault: Thank you, Mr. Speaker. So let's be clear. Hydro One r1 and r2 customers are seeing a 40 to 50% reduction in their bills, Mr. Speaker, and I know he doesn't like to talk about that or even look at that because he voted against it Mr. Speaker -- so on top of the 40 to 50% reduction that Hydro One r1 and r2 customers are seeing now, Mr. Speaker, thanks to this government, let's talk about how they've become a better-run company with many other things, Mr. Speaker, that they've put in place. They've actually introduced more active customer communication, calling customers directly with issues. They're giving customer choice with billing cycles helping them to better manage their

bills. They've introduced ebilling and working towards mobile billing. Security deposits for new customers. Of course as I said before, Mr. Speaker, introducing a voluntary ban on winter disconnections.

N.B.: Transcripts are captured by a closed captioning system and may contain errors.