Message

From: Demetriades, Natasha (ENERGY) [Natasha.Demetriades@ontario.ca]
Sent: 2017-11-17 4:58:54 PM
To: Coker, Meaghan (ENERGY) [Meaghan.Coker@ontario.ca]; Ruttan, Craig (ENERGY) [Craig.Ruttan@ontario.ca]; Whittington, Matt (ENERGY) [Matt.Whittington@ontario.ca]; Campbell, David (ENERGY) [David.Campbell2@ontario.ca]; McGrath, Jessica (ENERGY) [Jessica.McGrath@ontario.ca]; Nekolaichuk, Colin (ENERGY) [Colin.Nekolaichuk@ontario.ca]; Berry, James (ENERGY) [James.Berry5@ontario.ca]
CC: Barbaro, Rachel (ENERGY) [Rachel.Barbaro@ontario.ca]; 'Ted.Gruetzner@opg.com' [Ted.Gruetzner@opg.com]; Martine Holmsen [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=c017fddec95f498599a38870c9c3d7f5-Martine Hol]; Alexandra Campbell [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=c1277e2d9ffd4c598e3819f291200a35-Alexandra C]; Mary Bernard [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7e3e3e8d7f9345c2b0aab3e0fd7a79f2-Mary Bernar]; John Cannella [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=cd667c6d53774dd0a749783bb02ae89d-John Cannel]; 'neal.kelly@opg.com' [neal.kelly@opg.com]; Sylvia Kovesfalvi [Sylvia.Kovesfalvi@ontarioenergyboard.ca]; John Bozzo (OEB) [John.Bozzo@ontarioenergyboard.ca]; Chuck Farmer [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=aa83ad66edf341b4a48c3f852b674355-Chuck Farme]; Berg, Denna (ENERGY) [Denna.Berg@ontario.ca]; Chatterjee, Jeet (ENERGY) [Jeet.Chatterjee@ontario.ca]; Maguire, Lauren (ENERGY) [Lauren.Maguire@ontario.ca]; Lars Hansen [Lars.Hansen@ontarioenergyboard.ca]; @ENERGY-COMM-Issues_and_MediaRelations [ENERGY-COMM-Issues_and_MediaRelations@msgov.gov.on.ca]; Schlaepfer, Martin (ENERGY) [Martin.Schlaepfer@ontario.ca]; Lyon, Sam (ENERGY) [Sam.Lyon@ontario.ca]; Tretiakov, Ilia (ENERGY) [Ilia.Tretiakov@ontario.ca]; Den Heijer, Kevin (ENERGY) [Kevin.DenHeijer@ontario.ca]; Jordan Penic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7d23bcd450594583bb40b447b35485da-Jordan Peni]; brayden.akers@opg.com
Subject: Media Call Summary: November 17, 2017

Minister's Office: 1 inquiry

Topic: Hydro One rate application

Reporter & Outlet: Antonella Artuso, Toronto Sun

Response type: Minister's spokesperson

Questions:

Hydro One has asked for an above inflation increase in its transmission rates next year. How does this impact the promised inflation rate increase in 2018? If it has no impact on bills, who covers that cost? How are Hydro One customers to know that the money's not going to executive salaries or debt repayment on the purchase of a U.S. utility?

Response:

Regardless of the outcome of any rate application before the OEB, electricity bills would not be impacted beyond the rate of inflation, as per the Fair Hydro Plan. Depending on Hydro One's Draft Rate Order for transmission costs, it's estimated that the bill impact for 2017 would be an increase of 0.1%, and 0.2% for 2018.

It's important to remember that this is an application before the Ontario Energy Board. The OEB is an independent regulator with a mandate to protect the interests of ratepayers and to set just and reasonable rates. It also has a strong record of reviewing rate applications with the consumer in mind. For example, in 2010 Hydro One asked for a rate increase for distribution and actually received a 9% reduction on its distribution rates. And in 2012 Hydro One asked for a rate increase for transmission, and received a 3% reduction below its existing rates.

The Fair Hydro Plan has lowered bills by 25% on average for households and as many as half a million small businesses and farms this summer. Hydro One distribution customers are seeing even greater reductions – the latest figures have the average at 31 per cent.

The Fair Hydro Plan is the single largest rate reduction in the province's history, with rates also held to inflation for the next four years.

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Ministry: 0 inquiries

Agencies: 0 inquiries