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Sent: 2017-05-29 11:20:34 AM
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Subject: Hansard: Tabuns to thibeault -- Hydro Rate Reduction Plan

INSTANT HANSARD

>> MPP Tabuns: Thank you, Speaker. To the **Premier**. Last week the financial accountability officer confirmed what Ontarians already knew. The **Premier's** wrong-headed hydro borrowing scheme will end up costing families and businesses more in the long run. The borrowing scheme will add nearly \$45 billion to Ontario hydro bills after a few years of temporary relief. In light of this confirmation, now there can be no doubt about the effect of this politically motivated scheme. Does the **Premier** plan to present Ontarians with a better option?

>> Minister Thibeault: Thank you, Mr. Speaker. We work very closely with the financial accountability officer to provide information and analysis on our proved fair hydro plan and we welcome his final report, Mr. Speaker. The F.A.O. Report confirms the foundation of the fair hydro plan, a cut in electricity rates by 25% on average for all residential consumers and as many as a half a million small businesses and farms, Mr. Speaker. And what's more rate increases will be held to the rate of inflation for four years while low-income Ontarians and those living in eligible rural and northern communities would see savings of up to 40 to 50%. And it's important to remember, Mr. Speaker, that the f.a.o.'s projection of electricity costs reflect the point-in-time estimate that demonstrates how we can ensure greater affordability and fairness in the shorter term and medium term. For the long term we are focused on our long-term energy plan which will lay out our plan to continue to keep costs down. Families in the province, Mr. Speaker, have asked for real immediate relief on their electricity bills. And that's why we are working to deliver the largest rate reduction in Ontario's history if this legislation is passed, Mr. Speaker.

>>MPP Tabuns: Speaker, again to the **Premier**. The F.A.O. Is a nonpartisan, independent officer of the legislature whose sole job is to protect the people of Ontario. He told us, without doubt, that Ontario families and businesses will be worse off in ten years under the **Premier's** hydro scheme than they would be if there was no intervention at all. How can the **Premier** just ignore the F.A.O. And forge ahead when she knows, knows that her plan will end up doing more damage than good?

>>Minister Thibeault: Thank you, Speaker. Again a 25% reduction in the short term, holding the cost to inflation for the next four years and bringing forward the long-term energy plan will continue to keep the rates as low as possible for families, small businesses and farms right across our great province, Mr. Speaker. And as mentioned it's important to remember the f.a.o.'s projection of electricity costs. It reflects a point in time that estimates and demonstrates how we can ensure greater fairness and affordability in the short and the medium term, Mr. Speaker. The F.A.O. Report confirmed the foundation of the fair hydro plan, that we will be reducing rates by 25% on average for families, small businesses and farms right across our province, Mr. Speaker. And for those that live in rural and northern parts of our province. They will see a 40 to 50% reduction thanks to us and the fair hydro plan, Mr. Speaker. The opposition parties are voting against that.

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

