

Message

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Subject: 2018 Budget Summary
Attachments: 2018 Ontario Budget Summary - March 28 2018 .docx

Hi Everyone,

The Province released the *2018 Ontario Budget: A Plan for Care and Opportunity* today and a summary is attached.

There was minimal electricity sector content - the following items are of note to the IESO:

- Green Ontario Fund – activity to date is outlined in budget
- Debt Retirement Charge ending April 1, 2018 as planned
- Connecting Northern Communities to the Grid and the IESO established Matawa-focused working group

The Ontario Fair Hydro Plan is mentioned in the budget and the 25% bill reduction is referenced in the press release. There was no new information and no mention of the IESO.

The major themes of the Budget are: the budget projecting a deficit of \$6.7B; there are significant new investments in health care, child care, home care and mental health and new measures to create opportunity for people across the province.

PC Response: PC Party Leader Doug Ford's budget response was limited to two areas: (1) critical of proposed \$2 billion in new tax increases over the next three years saying his government would reverse the changes the proposed changes to personal income taxes, and (2) ensure that a "three-stop, fully funded" subway be built in Scarborough. PC Parliamentary Leader Vic Fedeli's statement focused on: (1) affordability - Hydro rates, taxes and fees have increased while Ontario has the highest subnational debt in the world, (2) Critical of pre-election spending commitments, and (3) critical that the government proposes to run a deficit, contrary to previous commitment to return to a balanced budget.

NDP Response: (1) Critical of the government's plan to cap prescription drug and dental care costs. (2) Critical that the budget did nothing new to ease hydro bills or for housing affordability. (3) Question sufficiency of hospital funding.

Thanks,

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