

Message

From: terry.young@ieso.ca [terry.young@ieso.ca]
Sent: 2018-03-28 8:06:50 PM
To: Emily Somerville [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=f2b13422de9c48058bb2af3c6573d1b1-Emily Somer]
CC: Jessica Savage [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=42171042a4154102bf27418f958141e3-Jessica Sav]; Jordan Penic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7d23bcd450594583bb40b447b35485da-Jordan Peni]; David Barrett [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=ef6f3b035ceb494099260e6fa7603f36-David Barre]
Subject: Re: 2018 Budget Summary

This is good. Can we send to ELT tonight?

Terry

Sent from my iPhone

On Mar 28, 2018, at 7:41 PM, Emily Somerville <Emily.Somerville@ieso.ca> wrote:

Hi Terry and Jessica,

Please find attached a summary of the 2018 budget and an accompanying email below that we propose to send to ELT. Let us know if you have any concerns.

Note – the budget makes reference to the IESO's established Matawa-focused working group. We are seeking clarification on this from Tabatha and will update accordingly.

Thanks,

Emily

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:

- <!--[if !supportLists]--><!--[endif]-->Green Ontario Fund – activity to date is outlined in budget
- <!--[if !supportLists]--><!--[endif]-->Debt Retirement Charge ending April 1, 2018 as planned
- <!--[if !supportLists]--><!--[endif]-->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,

Emily Somerville | Advisor, Government Affairs

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<2018 Ontario Budget Summary - March 28 2018 .docx>