

From: Energy In The News (ENERGY) [energynews@ontario.ca]
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To: @ENERGY-COMM-Issues_and_MediaRelations [ENERGY-COMM-Issues_and_MediaRelations@msgov.gov.on.ca]; Anderson, Alexandria (OPG) [alexandria.anderson@opg.com]; Armstrong, Hillary (ENERGY) [Hillary.Armstrong@ontario.ca]; Barbaro, Rachel (ENERGY) [Rachel.Barbaro@ontario.ca]; Berg, Denna (ENERGY) [Denna.Berg@ontario.ca]; Bergen, Tom (OPG) [Tom.Bergen@opg.com]; Mary Bernard [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7e3e3e8d7f9345c2b0aab3e0fd7a79f2-Mary Bernar]; Berry, James (ENERGY) [James.Berry5@ontario.ca]; Biggs, Megan (ENERGY) [Megan.Biggs@ontario.ca]; Bozzo, John (OEB) [John.Bozzo@ontarioenergyboard.ca]; Buccilli, Lina (OEB) [Lina.Buccilli@ontarioenergyboard.ca]; Tim Butters [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=51a65d6ed8cf46629b4c4226b8a7033f-Tim Butters]; Alexandra Campbell [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=c1277e2d9ffd4c598e3819f291200a35-Alexandra C]; Campbell, David (ENERGY) [David.Campbell2@ontario.ca]; John Cannella [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=cd667c6d53774dd0a749783bb02ae89d-John Cannel]; Carson, Cheryl (ENERGY/MEDEI/MRI) [Cheryl.Carson@ontario.ca]; Cayley, Daniel (ENERGY) [Daniel.Cayley@ontario.ca]; Chatterjee, Jeet (ENERGY) [Jeet.Chatterjee@ontario.ca]; Coker, Meaghan (ENERGY) [Meaghan.Coker@ontario.ca]; Cooper, Sarah (ENERGY) [Sarah.Cooper@ontario.ca]; Crawford, Paul (OEB) [Paul.Crawford@ontarioenergyboard.ca]; Dade, Christine (ENERGY) [Christine.Dade@ontario.ca]; Andrew Dow [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=6268b334c119488b888395bba8b155d9-Andrew Dow]; Dykxhoorn, Sandra (OPG) [Sandra.Dykxhoorn@opg.com]; Esdaile, Trevor (ENERGY) [Trevor.Esdaile@ontario.ca]; Evans, Karen (OEB) [Karen.evans@ontarioenergyboard.ca]; Chuck Farmer [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=aa83ad66edf341b4a48c3f852b674355-Chuck Farmel]; Feather, Adam (ENERGY) [Adam.Feather@ontario.ca]; Gibbs, Diana (ENERGY) [Diana.Gibbs@ontario.ca]; Gruetzner, Ted (OPG) [Ted.Gruetzner@opg.com]; Hill, Allyson (ENERGY) [Allyson.Hill@ontario.ca]; Ho, Larissa (ENERGY) [Larissa.Ho@ontario.ca]; Hume, Steen (ENERGY) [Steen.Hume@ontario.ca]; Imbrogno, Serge (ENERGY) [Serge.Imbrogno@ontario.ca]; Imlay, Patrick (ENERGY) [Patrick.Imlay@ontario.ca]; Johnson, Paul (ENERGY/MEDEI/MRI) [Paul.Johnson3@ontario.ca]; Kacaba, Jennifer (ENERGY) [Jennifer.Kacaba@ontario.ca]; Katona, Keley (ENERGY) [Keley.Katona@ontario.ca]; Kelly, Neal (OPG) [Neal.Kelly@opg.com]; Kinapen, Donna (OEB) [Donna.Kinapen@ontarioenergyboard.ca]; Kitchen, Matthew (ENERGY) [Matthew.Kitchen@ontario.ca]; Kovesfalvi, Sylvia (OEB) [Sylvia.Kovesfalvi@ontarioenergyboard.ca]; Landmann, Peter (ENERGY) [Peter.Landmann@ontario.ca]; Lars Hansen [Lars.Hansen@ontarioenergyboard.ca]; Latto-Hall, Arla (ENERGY) [Arla.Latto-Hall@ontario.ca]; Lazakis, Chloe (ENERGY) [Chloe.Lazakis@ontario.ca]; Jane Leckey [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=2d516eef12b444edaca0ee56126664b3-Jane Leckey]; Leung, Thomas (MOF) [Thomas.Leung@ontario.ca]; Lindsay, Ken (ENERGY) [Ken.Lindsay@ontario.ca]; Linington, Brenda (MOI) [Brenda.Linington@ontario.ca]; Mackie, Richard (OPG) [Richard.Mackie@opg.com]; Maguire, Lauren (ENERGY) [Lauren.Maguire@ontario.ca]; McGoey, Eric (ENERGY) [Eric.McGoey@ontario.ca]; McGrath, Jessica (ENERGY) [Jessica.McGrath@ontario.ca]; Montgomery, Kaitlin (MOF) [Kaitlin.Montgomery@ontario.ca]; Naveed, Fatima (ENERGY) [SOM.Fatima.Naveed@ontario.ca]; Nikolaichuk, Colin (ENERGY) [Colin.Nikolaichuk@ontario.ca]; Nelms, Scott (MOF) [Scott.Nelms@ontario.ca]; O'Donnell, Cheryl (ENERGY) [som.Cheryl.O'Donnell@ontario.ca]; O'Riordan, Eamon (ENERGY) [Eamon.O'Riordan@ontario.ca]; Pagel, Alexa (ENERGY) [Alexa.Pagel@ontario.ca]; Pelkey, Bryan (ENERGY) [Bryan.Pelkey@ontario.ca]; Jordan Penic [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=7d23bcd450594583bb40b447b35485da-Jordan Peni]; Pitkeathly, Doreen (ENERGY) [Doreen.Pitkeathly@ontario.ca]; Poirier, Linda (ENERGY) [Linda.Poirier@ontario.ca]; Rehob, James (ENERGY) [James.Rehob@ontario.ca]; Reid, Michael (ENERGY) [Michael.Reid@ontario.ca]; Rowe, Jennifer (OPG) [Jennifer.Rowe@opg.com]; Ruttan, Craig (ENERGY) [Craig.Ruttan@ontario.ca]; Sermat-Harding, Kaili (ENERGY) [Kaili.Sermat-Harding@ontario.ca]; Shear, Dan (ENERGY) [Dan.Shear@ontario.ca]; Simmons, Valerie (ENERGY) [Valerie.Simmons@ontario.ca]; Spence Lair, Marlo (ENERGY) [Marlo.SpenceLair@ontario.ca]; Spence, Marcia (ENERGY) [Marcia.Spence@ontario.ca]; Stoiko, Andrea (ENERGY) [Andrea.Stoiko@ontario.ca]; Sweet, Edward (ENERGY) [Edward.Sweet@ontario.ca]; Syed, Usman (ENERGY) [Usman.Syed@ontario.ca]; Teliszewsky, Andrew (ENERGY) [Andrew.Teliszewsky@ontario.ca]; Thompson, Erin (ENERGY) [Erin.Thompson@ontario.ca]; Todd, Brian (MOI) [Brian.Todd@ontario.ca]; Tretiakov, Ilia (ENERGY) [Ilia.Tretiakov@ontario.ca]; Visheau, Vanessa (ENERGY) [Vanessa.Visheau@ontario.ca]; Waddell, Colleen (MOF) [Colleen.Waddell@ontario.ca]; Wall, Vanda (OEB) [Vanda.Wall@ontarioenergyboard.ca]; Whittington, Matt (ENERGY) [Matt.Whittington@ontario.ca]; Wright, Lindsay (ENERGY) [Lindsay.Wright@ontario.ca]; Yadav, Saurabh (ENERGY) [Saurabh.Yadav@ontario.ca]; Terry Young

[/o=ExchangeLabs/ou=Exchange Administrative Group
(FYDIBOHF23SPDLT)/cn=Recipients/cn=872fa3f6e61a48709b11458c0c3b6ca6-Terry Young]

Subject: Hansard: Horwath to Premier (Thibeault)-- Hydro rate Reduction Plan

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INSTANT HANSARD

>> Andrea Horwath: Thank you, Speaker. My question's for the **Premier**, Speaker. The cost of electricity has gone up over 300% under the Liberal government, including 50% just since this **Premier** took office. Families, businesses, municipalities and public institutions like schools and hospitals are suffering under the crushing weight of their hydro bills. Yesterday it was revealed that the new C.E.O. Of Hydro One took home \$4.5 million in 2016. Does the **Premier** think there's anything at all wrong with this picture, Speaker ?

>> **Premier Wynne**: Mr. Speaker, you know I'm very concerned and have been for some time, starting in 2013, Mr. Speaker, we were working to take costs out of the electricity system in order to reduce people's electricity bills, Mr. Speaker. We recognize that more needs to be done. That's why our fair hydro plan is going to take 25% off people's bills come summer, Mr. Speaker, and for people who live in remote and rural communities, Mr. Speaker, they're going to see a 40 to 50% --

>> **Premier Wynne**: We're going to hold those increases for at least four years, Mr. Speaker. We understand, we understand that the improvements that have been made to the system had a cost associated with them, Mr. Speaker, and that's why the fair hydro plan is in place. That's why people will see that come summer, Mr. Speaker.

>> Andrea Horwath: Speaker, \$4.5 million for the new C.E.O. Of the privatized Hydro One, which is ten times more than the average of other hydro C.E.O.S in Canada. If the **Premier** plans to poll Ontarians to see what they think of this \$4.5 million C.E.O. Salary, she should save her money, because I can tell her straight up, people are outraged and they are insulted by this salary.

[Applause] When will this **Premier** stop the privatization of Hydro One and put an end to this outrageous situation?

>> **Premier Wynne**: Minister of energy.

>> Minister Thibeault: Thank you, Mr. Speaker. Please today rise and talk about the subject, Mr. Speaker, because I do know that the salaries are high and much higher than those of the vast majority of Ontarians. I know, Mr. Speaker, many Ontarians are struggling to pay their electricity bill and that's why we brought forward the 25% reduction for businesses, small businesses, farms and families, Mr. Speaker. But when it comes to Hydro One, Mr. Speaker, they've transitioned into a very good company, Mr. Speaker, publicly traded company and not a government agency, Mr. Speaker. And let's look at what they've done over the last little bit, Mr. Speaker. They've made \$60 million in productivity savings. They've improved their health and safety performance to the best on record, Mr. Speaker. They've advanced multiple initiatives for customers aimed at reducing their electricity rates, Mr. Speaker, and they took the initiative as well, Mr. Speaker, of reconnecting all of their disconnected customers back in December, Mr. Speaker. Now I know the majority of the executive compensation is contingent on --

>> Andrea Horwath: Mr. Speaker it's unfortunate that all of the benefits are going to the top executives and the shareholders of the corporation. Instead of the people of Ontario. But at the same time that the **Premier** is

defending this \$4.5 million C.E.O. Salary, her Minister of energy seems completely comfortable with the idea that mandatory use pricing is no big deal. Talk about being out of touch, Speaker. \$4.5 million for a C.E.O., while this **Premier** is punishing parents for cooking their dinner at dinner time and seniors for staying home during the day. Does the **Premier** think this is the right thing for the people of Ontario, Speaker ?

>> Minister Thibeault: Thank you, Mr. Speaker. Of course we're pleased to act and help those families, Mr. Speaker, with a plan that's actually going to reduce their bills by 25%, Mr. Speaker. Not a plan that is pie in the sky, Mr. Speaker. Not a plan that's going to wait decades and decades before they'll even think about talking about helping low-income individuals, Mr. Speaker. We have acted. We have acted because we've listened to the people of Ontario and brought forward a plan that will reduce their bills by 25%, Mr. Speaker. That's significant. When it comes to time of use, Mr. Speaker, again it shows that is they have no idea on the system, Mr. Speaker. We are making significant savings. A 5% savings on conservation, Mr. Speaker, which then takes more costs out of the system because we don't have to build more generation. It just shows that is they're pie in the sky when it comes to electric rise -- trusty, Mr. Speaker.

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