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Subject: Hansard: Brown to Matthews (Thibeault) (Ballard) -- Ontario Budget

INSTANT HANSARD

>> Patrick Brown: Mr. Speaker, my question is for the Deputy **Premier**. While we don't have a budget date yet, we expect a budget to come sometime soon. The P.C. Caucus is expecting to see some key planks in this budget so I will lay them out. The government's mismanagement of its finances has resulted in two credit downgrades and debt serving costs of over \$11 billion annually. The province now spends more on interest than a postsecondary education, community safety and five other ministries combined. Mr. Speaker, because of this management, the government must take action. Will this budget begin the process of paying down debt and include a long-term plan to get Ontario's debt under control?

>> Minister Matthews: Thank you, Speaker. I think it's important people understand that when the recession hit in 2008/9, we -- Speaker, we made a very deliberate decision that we were not going to slash and burn. We were not going to fire thousands, 100,000 workers. We were going to support the continued growth of this province, Speaker. We made a deliberate choice to invest in infrastructure, and we are seeing the consequences of that very deliberate decision. Some people advocated that we cut our way to balance. Our decision was to invest and grow our way to balance and that's exactly what we've done.

>> Patrick Brown: Mr. Speaker, again to the Deputy **Premier**, and clearly no answer on getting Ontario out of debt. They seem to be satisfied by the fact we're the most indebted sub national government in the world. Another budget ask we have of the government is -- and I'm sure the government appreciates -- that millions of ontians are struggling with their hydro bills, from unaffordable hydro rates. Hydro scheme does nothing but add billions of dollars into debt. More into future costs on Ontarians' back for hydro. The budget must take action. Rather than just borrowing, we'd actually like to see some structural changes. Mr. Speaker, will this budget include an announcement that the Liberals will stop signing bad contracts. We do not need and stop the fire sale of Hydro One?

>> Minister Thibeault: Thank you, Mr. Speaker. Pleased to rise and talk about Ontario's hydro plan. Of course, Mr. Speaker, what we've done to take costs out of the system. Part of one of the first things that I did, Mr. Speaker, when I became Minister of energy -- Thank you, Mr. Speaker. One of the very first things that I was able to do as Minister of energy, Mr. Speaker, is put a suspension on the Irp2, Mr. Speaker, which is something that saved ratepayers billions of dollars. Again, Mr. Speaker, we brought forward the fair hydro plan, Mr. Speaker, that is going to save ratepayers up to, on average, 25%, which is something, Mr. Speaker, that -- All families across the province are look forward to, Mr. Speaker.

>> Patrick Brown: Mr. Speaker, again to the Deputy **Premier**. The question was on stopping the signing of these bad contracts. There was no response. No matter how many times the Minister repeats himself. Borrowing \$25 billion to pay in interest is not a real plan if you don't deal with the structural issues. So since I can't get an answer on debt or hydro, I'll try a third budget ask, and that's on the housing affordability crisis that this government has created. They decided -- To sit on their hands and to let the taxes and reap the benefits of an out-of-control housing market. Their careless decision to wait until the last moment has resulted in unprecedented inability for families in Toronto and the G.T.A. And Ontario to afford homes. Mr. Speaker, this budget must take action. So my question to the Deputy **Premier**. Hopefully I can get an answer this time -- is will this budget. Slash red tape to increase the housing supply in Ontario?

>> Minister Ballard: Well, thank you, Speaker, and thank you to the leader of the opposition for the question about housing affordability, which of course is on everyone's -- tip of everyone's tongue these days. We certainly understand

the growing concern across the gtha regarding the booming housing market, which, Speaker, I can say is feeling pressured in part because of the fantastic economy that this province has created. There are, Speaker, about 100,000 people -- 100,000 people flocking to the gtha area every year because they're coming here for jobs and a wonderful quality of life. And that, Speaker, has put pressure on the economy. You know, later today we'll be meeting with -

- Mayors from across the gtha to understand the continued dialogue with them about what tools they need to address housing affordability.

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