

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]; David Barrett [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=ef6f3b035ceb494099260e6fa7603f36-David Barre]; 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 (ENERGY) [Karen.Evans@ontario.ca]; Chuck Farmer [/o=ExchangeLabs/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn=aa83ad66edf341b4a48c3f852b674355-Chuck Farme]; Feather, Adam (ENERGY) [Adam.Feather@ontario.ca]; Gibbs, Diana (ENERGY) [Diana.Gibbs@ontario.ca]; Gruetzner, Ted (OPG) [Ted.Gruetzner@opg.com]; 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]; 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]; 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]; Thompson, Rachel (ENERGY) [Rachel.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]; Schlaepfer, Martin (ENERGY) [Martin.Schlaepfer@ontario.ca]

Subject: Hansard: Smith to Thibeault -- Hydro One Privitization

INSTANT HANSARD

>> MPP Smith: My question for the Minister of energy this morning. Liberal after Liberal has said in this House that rates won't go up after Hydro One was sold. The Minister knows that Hydro One has a major rate increased planned for its distribution company. So what did he do? The Minister decided to sell the biggest stake in the company yet last night. Was the job of managing Hydro One too difficult for the Minister ? Was he just trying to escape blame for all the new rate increases that are on the would I.

>> Minister Thibeault: Thank you, Mr. Speaker. What we are doing on this side of the House is making sure that we invest \$2.8 billion in infrastructure and paying off debt, Mr. Speaker. That's what we're doing on this side of the House. That's what governments do, Mr. Speaker, unlike on that side of the House where they actually -- On that side of the House, Mr. Speaker, they talk about plans. I know we're -- They talk about plans, Mr. Speaker, that's all they do. They don't write one. They don't promote one. What they did do, Mr. Speaker, in 2012 was a write a white paper. Their white paper on energy policy specifically suggests opening Hydro One to investment. The goal is to create more efficient companies that are not directly reliant on public money. The wind is changing today. I wonder where they're going to be later on.

>> MPP Smith: Well, Mr. Speaker, I can see the **Premier** hasn't taught her parrot any new lines today. Back to the Minister -- I will withdraw. What we have, Mr. Speaker, is massive compensation increases at Hydro One, we have brand new rate hikes on the way and big bay street bonanzas that went ahead last night. The Minister is once again more interested in making money for the people sending the hydro bills than he is in protecting the people who are receiving the hydro bills. What he's done with his plan is add an extra \$25 billion in interest onto the ratepayer for electricity customers in Ontario. So, Speaker, will the Minister do the right thing for once and cancel the final sale of Hydro One shares.

>> Minister Thibeault: Thank you, Mr. Speaker. And let's finish what that white paper said. The white paper even goes as far to recognize that consumer prices would continue to be regulated by, guess who, Speaker, the Ontario energy board. So obviously, Mr. Speaker, they know it or they try to forget it like their plan, Mr. Speaker. You know what, Mr. Speaker, we're going to continue to find ways to reduce rates. 25% is coming, Mr. Speaker. We have 17% now. They have no plans. They have no idea what to do with electricity, no idea what to do with our province, Mr. Speaker. And when asked by the media, he laughs. He thought it was funny, Mr. Speaker. The only thing that's a joke in this province is that party, Mr. Speaker.

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