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Subject: Hansard: Vernile to Thibeault -- Long-Term Energy Plan

INSTANT HANSARD

>> MPP Vernile: Thank you, Speaker. My question is to the Minister of energy. Constituents in my riding of Kitchener Centre often ask me about electricity prices. Many of them have come to me in recent months and have mentioned that their hydro bills have come down. The fair hydro plan lowered bills by an average of 25% for residential consumers and up to 500,000 small businesses and farms. I've also heard how they're benefitting from expanded programs such as the Ontario electricity support program, and there is the rural and remote ratepayers protection program. While the fair hydro plan keeps increases to inflation for four years, Speaker, the Minister has also said that the specifics of the long-term costs to our system would be addressed in the 2017 long-term energy plan. So, Speaker, I'd like to ask the Minister, now that the long-term energy plan has been released -- Can you please explain how he's taking additional costs out of the system to keep prices low?

>> Minister Thibeault: Thank you, Mr. Speaker. And I want to thank the member from Kitchener Centre for the question, and of course for all the hard work that she does day in and day out in Kitchener on behalf of her constituents. You know, Mr. Speaker, our long-term energy plan delivering fairness and choice outlines additional work we will be undertaking to make our electricity system more cost effective and efficient. And that's continuing to prioritize affordability, Mr. Speaker, for all Ontario ratepayers. Our government has a history of effectively streamlining operations and taking costs out of the system. We deferred the cost of new nuclear. We actually renegotiated the Samsung agreement. We actually, you know, reduced the targets for renewable generation, Mr. Speaker. And these are tangible examples of how we've taken billions of dollars off of the electric trusty bills for ratepayers in this province. 2018 the long-term energy plan projected the -- in 2010, the average bill would be more than 200 bucks, Mr. Speaker. Today's plan is now projecting 2020 it will be below 130. That's a \$70 savings for people in Ontario.

>> MPP Vernile: Thank you to the Minister for that answer. He's right to point out we've already done a lot in reducing costs. He mentioned renegotiating Samsung agreements. That saves people in Ontario -- So as I was saying, Speaker, renegotiating the Samsung agreement saved people in Ontario \$3.7 billion. Reducing feed-in tariff prices saved 1.9 billion. Suspending large renewable procurement saved \$3.8 billion. And deferring the construction costs of new nuclear reactors at Darlington, that would save families \$15 billion. Additionally, Speaker, the Ontario energy board has a very strong record of not giving utility companies all that they ask for. So, Speaker, when you add this all up there are real savings. But unlike the members opposite. Our government is also focused on a realistic plan for the future. Could the Minister please tell us more on how he is going to be reducing electricity costs in the future?

>> Minister Thibeault: Thanks, Speaker. Thanks again for the question. Our government acknowledged that we did the right thing by ensuring we had a clean and green energy supply. How we went about implementing those policies led to sub optimal outcomes, Mr. Speaker. Therefore we took an in-depth look at ensuring we're procuring electricity generation in the right way. The iso is already hard at work in renewing our market mechanism to create a more efficient and transparent system for procuring electricity generation. Market renewal is a major pillar of our 2017 long-term energy plan, Mr. Speaker, and it sets out to fix the foundation of our electricity system and takes a technology neutral approach to new procurements through an incremental capacity option. That means that any time we need to secure new supply resources, we will choose the most cost-effective option. Independent analysis suggests that about \$5 billion in savings, in system savings Mr. Speaker -- Which result from implementing market renewal in Ontario, and it's through this mechanism we will continue to drive costs down in the future for Ontario ratepayers, Mr. Speaker, both large and small.

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