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Subject: Hansard: MacLeod (Ootsterhoff) (Martow) to Thibeault -- Hydro One Exec Salary

INSTANT HANSARD

>> MPP MacLeod: Good morning, Speaker. My question is again to the **Premier**. On April the 12th, the Minister of energy said, and I quote -- ultimately the board is there to make the best decisions for Hydro One. Why did the board not take that commitment to heart when they signed off on a \$10 million payout? Did the **Premier** sign off on her Liberal insiders and hydro cronies' \$10 million deal? Yes or no?

>> Minister Thibeault: Thank you, Mr. Speaker. What this government and this **Premier** signed off on is a 25% reduction for all families right across the province, Mr. Speaker. It's that party that voted against it. It's that party, Mr. Speaker, that has no plan on actually how to bring forward any further savings for the people of Ontario. Weo, Mr. Speaker, and we continue to work hard to make sure that we have a clean system, a reliable system system and affordable system, Mr. Speaker. But let's take a look at what they're talking about, Mr. Speaker. They're going to fire the C.E.O. Of Hydro One. That will not do a thing, Mr. Speaker, will not do a thing for actually taking off anything, even pennies off of the bills for rate payers. We have the best interest at heart of rat pay NERs this province. That's why we brought forward a system and a plan that hased rates by 25%. We actually made sure that we eliminated coal and we've got the cleanest system, one of the cleanest systems in North America, Mr. Speaker. That is something we should be proud of.

>> MPP Oosterhoff: For the **Premier**. Mr. Speaker, it's reported that the severance -- the \$10 million severance was signed off on in November. When did the **Premier** know about the deal?

>> Minister Thibeault: Again, Mr. Speaker, it's our government that the understands that affordability is critical for families and businesses, and that's why, Mr. Speaker, we launched an Ontario fair hydro plan, reducing rates by 25% on average for all residential customers and as many as a half a million small businesses and farms. Our plan is working, Mr. Speaker. Monday's report by the Environmental Commissioner reconfirmed that Ontario's families and small businesses pay less on average here than in many other North American jurisdictions. Families in cities like new York, Boston, San Francisco, for example, pay more than double the average Ontario bill, and custom NERs charlottetown, Regina, Halifax and moncton are paying more than the Ontario average. By bringing prices down -- For customers, Mr. Speaker, we're continuing to increase fairness and create more opportunity for Ontario families.

>> MPP Martow: Thank you very much, Mr. Speaker, and back to the **Premier**. The **Premier** can't sweep another scandal under the rug. Did the **Premier** T to hide the \$10 million severance for the last five months?

>> Minister Thibeault: Thank you. Thank you very much, Mr. Speaker. Again Hydro One's rates Mr. Speaker -- and I know the opposition know this, but they pretend not to know a lot of things, Mr. Speaker. Hydro One's rates continue to be set by the Ontario energy board. And the board is the energy sector's independent regulator with a mandate to protect the province's electricity consumers and it continues to deliver on that mandate, Mr. Speaker. So when we're looking at Hydro One and their so-called scheme, Mr. Speaker, it actually will do nothing to reduce the rates for ratepayers right across our province. And that being said, Mr. Speaker, Hydro One is now a publicly traded company, not a government entity. And so while we recognize, Mr. Speaker, that executive salaries are high -- Compared to the vast majority of

Ontario salaries, Mr. Speaker, we remain committed to making sure that we keep our system clean, reliable and affordable.

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