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Subject: Hansard: Wilson to Thibeault -- Hydro One Exec Salary

INSTANT HANSARD

>> MPP Wilson: Mr. Speaker, my question's to the Minister of energy. The Hydro One board secretly agreed to pay the Hydro One C.E.O. Over \$10 million in severance should he be fired. I'll just remind everyone this gentleman is already making over \$6 million a year and now, should he be fired, he gets an additional \$10 million. This is a slap in the face to people of Ontario. It's insulting and shows a complete lack of respect to the taxpayer who has to pay these millions of dollars. I'll ask the Minister since we didn't get an answer from the **Premier**, when **Premier** know? Id the **Premier** sign off on this \$10 million seeked deal?

>> Minister Thibeault: Thank you, Mr. Speaker. Again, I'm always pleased to rise in this House and speak, Mr. Speaker. The executive salaries I recognize are high compared to the vast majority of Ontario salaries, Mr. Speaker. We remain committed to Hydro One's regulation and accountability and transparency through our government's involvement as a major shareholder. You know, Mr. Speaker, that being shydro one is a publicly traded company, not a government entity. Decisions made regarding executive compensation are made by the board, Mr. Speaker, of Hydro One. I know, Mr. Speaker, they're quoting the "Globe and Mail article and they talk about that article often, Mr. Speaker. But let's reiterate what that article also talked about, which is our plan, Mr. Speaker. A 25% reduction. Off bills for people right across this province, Mr. Speaker. That is something that we implemented and something they voted against.

>> MPP Wilson: Thank you. Back to the Minister. The **Premier** ant Minister continue to suggest that the government has majority control of Hydro One. If that's the case -- and I believe it is -- then the Minister needs to explain why he allowed changes that gives the C.E.O. A \$10 million severance package, and did the Minister at any time ask the board to roll back this change? And if not, why not?

>> Minister Thibeault: Thank you, Mr. Speaker. Again our government understands that affordable is critical for families and businesses. And that's why we launched, Mr. Speaker, the fair hydro plan and that's Ontario's fair hydro plan. Rolling back rates, Mr. Speaker. We rolled back rates by 25% on average for all residential consumers and as many as a half million small businesses and farms and our plan is working, Mr. Speaker. Just last week, a 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 pe than double the average of Ontario's bills, Mr. Speaker. Consumers in charlottetown, Regina, Halifax and moncton are paying more than the Ontario average. By bringing down prices for customers, we're continuing to increase fairness create more opportunity for families in Ontario, Mr. Speaker. We'll continue to do that on this side of the House .

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

