

Message

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Subject: Hansard: Brown to Premier (Thibeault)-- Hydro-Rate Reduction Plan

INSTANT HANSARD

>> Patrick Brown: Mr. Speaker, my question is for the **Premier**. First of all I just want to say, on behalf of the Ontario P.C. Caucus, our deepest condolences for the loss of Gord Downie, to his family, his friends and his fans. He will be missed in Ontario and in Canada. Mr. Speaker, the auditor general's report was a scathing indictment of Liberal political corruption and their contempt for the people of Ontario. She said the scheme -- Withdraw. She said the scheme was needlessly complex that the government is improperly accounting for billions of dollars, that Ontario will be paying \$4 billion more than necessary. This is an egregious abuse of power, and someone must be held accountable. Mr. Speaker -- Who will this **Premier** hold responsible? Which Minister is she going to hold responsible?

>> **Premier Wynne:** Thank you very much, Mr. Speaker. I'm happy to answer this question but I also want to extend my deepest condolences to the family, to the friends and all of the fans of Gord Downie, Mr. Speaker, across in the country. Gord lived every single day of his life with grace and resilience. His music was a quintessential part of being Canadian, Mr. Speaker, and I know that there are millions, literally millions of Canadians who are in mourning today, and I want to just say that he will be greatly missed by all of us. Mr. Speaker, families in this province, in Ontario asked for real and immediate relief on their electricity bills because, Mr. Speaker, there had been billions of dollars of investment in --Mr. Speaker, in 2003 the electricity system. built up, Mr. Speaker. We made those investments, and our fair hydro plan --

>> Patrick Brown: Mr. Speaker, again to the **Premier**. The question was who will the **Premier** hold responsible? The auditor general's report is very clear. We're going to waste \$4 billion because the method this government chose. \$4 billion that families are going to have to bear the cost of, because of the calculations that this government made --

>> Patrick Brown: Mr. Speaker, my question once again, given that we're going to see \$4 billion wasted, given the auditor general saying the government's making up their own rules, which Minister is the **Premier** going to hold responsible? Who is she going to fire?

>> **Premier Wynne:** Well, again, Mr. Speaker, I'll just finish what I was saying which is that the fair hydro plan is delivering that relief, Mr. Speaker, an average of 25% rate cuts to residential ratepayers and a guarantee, Mr. Speaker, that electricity rates will not rise --Electricity rates will not rise beyond the rate of inflation for four years. We've been clear from the start, Mr. Speaker, that our plan does smoothing out of the costs over a period of time and that there is a cost associated with that. We've been very clear about that but we've also

been clear that the fair hydro plan -- Get that relief immediately, Mr. Speaker, and it smooths out those costs and keeps the costs within the rate base.

>> Patrick Brown: Mr. Speaker, back to the **Premier**. One newspaper read -- hiding billions of dollars the Ontario government is borrowing to lower electricity bills for a few years will cost hydro users an extra \$4 billion. This is what it's about. It's about an additional \$4 billion that families are going to have to pay. The newspaper article continued -- the government, citizens, auditors and giant institutions that lend the province money are pretty much operating in a post-truth universe where what the Liberals say is going on with Ontario's finances have begun to drift from any previously understood shared reality. It's the Liberals' world and we are just living in it. A world where they can spend \$4 billion for an unfair hydro plan that is nothing more than a self-interested election ploy. So, Mr. Speaker, again to the **Premier**. Nowhere else in Canada would making up your own rules be acceptable. Nowhere else in Canada would blowing \$4 billion be acceptable.

>>Minister Thibeault: So I know, Mr. Speaker, families in this province as the **Premier** said really asked for real and immediate relief on their electricity bills and that's what we delivered, Mr. Speaker. We made a policy choice, Mr. Speaker, a policy choice to ensure that we continue to have a clean, reliable and affordable electricity system for ratepayers of today and the ratepayers of tomorrow. The fair hydro plan, Mr. Speaker, keeps the cost of borrowing within the rate base, not the tax base, because that's the logical thing to do, Mr. Speaker. Electricity financing should remain within the electricity system. While the auditor general is welcome to her opinion, Mr. Speaker, our plan has been approved by her peers as some of -- Thank you, Mr. Speaker. Our plan has been approved by her peers at some of Canada's top accounting firms, including Ernst and young, KPMG and deloitte. In the development of the fair hydro plan, we also consulted with numerous third-party advisors in the application of IESO's management, IESO's audit committee. Thank you, Mr. Speaker. Even the office of the provincial controller all support this accounting treatment, Mr. Speaker.

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