

BACKGROUND

Ministry of Energy

Previous Actions to Reduce Energy Costs

Ontario's Fair Hydro Plan would lower electricity bills by 25 per cent on average for all residential consumers in the province. Many small businesses and farms would also benefit from the initiative, with additional relief for people with low incomes and those living in eligible rural communities.

Ontario has taken a number of other actions to reduce electricity costs, including:

- A new agreement to trade electricity, energy capacity, and energy storage with Quebec. This is expected to reduce electricity system costs by \$70 million.
- Providing eligible rural ratepayers with additional relief via the Rural or Remote Electricity Rate Program (RRRP).
- Removing the Debt Retirement Charge (DRC) early for all residential customers, saving the typical ratepayer \$70 per year.
- [Renegotiating the Green Energy Investment Agreement](#) (GEIA) with Samsung, reducing contract costs by \$3.7 billion.
- Deferring the construction of two new nuclear reactors at Darlington, avoiding an estimated \$15 billion in new construction costs.
- Maximizing the value of our existing nuclear fleet by starting Bruce Power refurbishments in 2020, instead of 2016, helping to achieve \$1.7 billion in savings relative to the 2013 Long-Term Energy Plan (2013 LTEP) forecast and by continuing to operate Pickering until 2024, pending regulatory approvals, which saves ratepayers as much as \$600 million.
- [Reducing Feed-In Tariff \(FIT\) prices](#) through annual price reviews, saving ratepayers at least \$1.9 billion.
- Introducing a competitive Large Renewable Procurement (LRP I) process to drive costs down by approximately \$1.5 billion relative to the 2013 LTEP forecast.
- Expanding eligibility for the [Industrial Conservation Initiative \(ICI\)](#) which could provide up to one-third savings for eligible industrial and manufacturing customers.
- [Suspending the second Large Renewable Procurement program](#) (LRP II) and the Energy From Waste Standard Offer Program (EFWSOP), resulting in up to \$3.8 billion in savings, relative to the 2013 LTEP forecast.
- Limiting the Feed-In Tariff (FIT) 5 procurement target to 150 MW and suspending future FIT procurements – resulting in savings of up to \$129 M.

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