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To:	Rosemarie Leclair
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News briefs — Governmental

Ministry of Energy

The Ministry of Energy announced its final sale of Hydro One shares. The province will sell 120 million shares at $23.25 per share, raising $2.8 billion. An over-allotment option of an additional 12 million shares will be available for purchase, which will likely bring the total gross proceeds to $3.1 billion. Following completion of the offering, the province will retain just under 300 million shares, representing 49.9 per cent of Hydro One's total common shares. (Or 47.8 per cent if the over-allotment is purchased in full, as it has been in past offerings).

The sale price is lower than the secondary share offering last spring when the province sold 72,434,800 common shares at $23.65, earning $1.7 billion for 15 per cent of total shares.

Question Period

NDP lead-off

Fair Hydro Plan
• NDP MPP Peter Tabuns asked when the government is going to introduce its Fair Hydro Plan.
• Tabuns said it has been 68 days since Premier Wynne promised to refinance the hydro system, and there are only 12 sitting days remaining to pass a bill.
• Energy Minister Glenn Thibeault said the Ontario Energy Board, in anticipation of the government putting forward legislation, already brought forward a rate reduction of nine per cent on May 1.
o Thibeault said the plan is already "acting and working."