



## *Message from Queen's Park*



**Monthly Column by MPP John Yakabuski**

Monthly Column – June 2017

By now I am sure you have all either heard an advertisement or received some kind of communication (paid by you, the taxpayers of Ontario) telling you about the Liberal's so-called *Fair Hydro Plan*. The Liberals have spent millions of dollars telling you about a plan that they say will save you an additional 17 percent on your hydro bill.

It should be pointed out that under the plan you need not do anything; the reduction will come to you without any need for you to apply. Given that is the case, there should be no need for the Liberals to spend millions of dollars telling you so. The ads are being disseminated across the province not to inform you, but to somehow convince you that the Liberal government is your friend and reducing your electricity costs. This so-called *Fair Hydro Plan* is actually doing nothing to reduce electricity costs. What it is doing is refinancing the entire mess so that your monthly payments are reduced, but ensuring that in the long run you—and your children—will pay much more. It is akin to taking out a mortgage and then doubling the amortization period: looks good in the front end but in the long run you are paying a lot more.

Recently the Financial Accountability Office released their assessment of the Liberal's *Fair Hydro Plan*. This is not me speaking now, it is Stephen LeClair, the Financial Accountability Officer. Under the so-called *Fair Hydro Plan* your bills will go down by a further 17 percent this year and will increase at the rate of inflation over the next four years. However, starting in 2021 your bills will increase by an average of 6.8 percent annually until 2027. Furthermore, after 2027 it is projected that they will rise four percent more per year than if the government had done nothing.

What this amounts to is that—even if the government had a balanced budget for each of the next 29 years this plan would still cost a net \$21 billion more. This number is arrived at by taking the \$45 billion cost to taxpayers minus the overall savings to electricity ratepayers of \$21 billion. The Financial Accountability Officer further estimates that if the budget is not balanced for each of the next 29 years, the cost could increase to as high as \$93 billion.

I know these big numbers can make one's eyes gloss over, but it does need to be pointed out that this Liberal government is prepared to saddle you—and future generations—with an additional debt of up to \$93 billion on the hope that it will buy them past the next provincial election. It just goes to show that when it comes to your money, there is no limit to Liberal misuse.

The water continues to recede and I know that everyone affected is looking forward to getting their lives back to normal, yet much work remains to be done. One thing is for certain, the flood of 2017 is an event that will not soon be forgotten.

It has been more than a little rainy over the past several weeks. Let's hope the weather becomes more seasonal soon.