

THE RESULTS ARE IN: ONTARIANS CAN'T AFFORD MCGUINTY'S ENERGY ACT

Independent study confirms PC Caucus concerns, energy bills to cost Ontarians \$1,200 more a year

(Queen's Park) – Dalton McGuinty's Energy Act is going to force Ontarians to cough up over \$1000 more each year and could cost the province to lose more jobs, an independent energy report commissioned by the Ontario PC Caucus confirmed today.

"Instead of greening our energy supply, this act will clean the green directly out of Ontarians' wallets," said Opposition Leader Bob Runciman (Leeds-Grenville). "At a time when families, seniors and businesses are struggling to get by, this legislation will create an unnecessary burden and may chase jobs away."

Common sense suggests that energy costs under McGuinty's Energy Act will increase beyond the government's one per cent projection, so the Ontario PC Caucus decided to get an independent opinion on the real costs to Ontario families and businesses. They commissioned London Economics International LLC, an international economic, financial and strategic advisory firm specializing in energy price forecasting to study the bill and provide an expert opinion on how it will impact Ontarians.

Released today, the firm's final report indicated some startling conclusions, including:

- Energy costs will rise by up to \$1,200 per Ontario household every year by the time the new Energy Act is fully implemented. This does not include the added cost of the Dalton Sales Tax;
- Ontarians will pay more for this new Energy Act than the province spends per year on health care;
- The new Energy Act is a disincentive for Ontarians to conserve – those who conserve may see their electricity bills increase anyway;
- For every 100 MW of wind power created, the McGuinty government will need to build gas-fire generators as a backup, which in turn will create more greenhouse gases; and
- The McGuinty Liberals are unable to prove how many jobs will be created as a result of this legislation. In fact, experts point to higher energy costs as a factor that could make Ontario more uncompetitive, driving jobs out of the province.

"The McGuinty Liberals' so-called 'Green' Energy Act will have Ontarians seeing red when their energy bill comes in," added PC Energy Critic John Yakabuski (Renfrew-Nipissing-Pembroke). "We believe the province must create more green energy opportunities, but today's report confirms it – this flawed legislation will hurt our struggling economy and cost Ontarians more."