

DON'T LET MCGUINTY FOOL YOU: NEW ENERGY ACT WILL COST ONTARIANS MORE!

PC Caucus commissions expert report, reveals astonishing cost to people of Ontario

(Queen's Park) – Dalton McGuinty's expensive new Energy Act is going to cost Ontarians more when they can least afford it, Opposition Leader Bob Runciman (Leeds-Grenville) said today.

"This legislation raises the cost for Ontario consumers and producers, it creates more government bureaucracy and does little to achieve the goal of greening our energy supply or creating new jobs," said Runciman. "It amounts to little more than a new tax on Ontarians."

Unable to get clear answers about the McGuinty Liberals new Energy Act from the government, the Ontario PC Caucus decided to get an expert opinion on the legislation from London Economics International LLC. The firm is a well-known, highly respected, global economic, financial and strategic advisory firm specializing in energy price forecasting.

"Given the complexity of this Act, we felt it was important to get the answers for ourselves and Ontarians in order to shed light on the real story behind this legislation," said Runciman.

The review was commissioned by the PC Caucus but done completely independently. It shows that the cost to taxpayers ranges from \$4,600 to \$12,500 per household from 2010 to 2025. This could be up to a \$780 increase annually per household. The addition of the new eight per cent harmonized sales tax will further add to these costs.

While the McGuinty Liberals claim that the Green Energy Act will create 50,000 jobs, the review contends this is unsubstantiated. It says that in fact, higher energy costs could make Ontario less competitive, driving jobs out of the province.

"The initial findings in this report are so astounding, that we felt it was important to share them as soon as possible," added PC Energy Critic John Yakabuski (Renfrew-Nipissing-Pembroke).

The full report by London Economics will be available by the end of the month.

Yakabuski added, "Our Party is anxious to create more green energy while also building a greener economy – but this legislation isn't the way to do it."