

## Jones calls sale of Hydro One 'short sighted'?

By Bill Rea

The Provincial government has been warned that the proposed sale of parts of Hydro One is going to have serious, long-term consequences, but that doesn't seem to bother Premier Kathleen Wynne.

And that's puzzling to Dufferin-Caledon MPP Sylvia Jones.

Stephen LeClair, Ontario's new financial accountability officer, released a report last week indicating the planned sale of the utility will cost the government up to \$500-million annually in lost revenue, drive up the Province's debt and damage its fiscal position.

'It wasn't good news for the government,' Jones observed.

'The province's fiscal position will deteriorate compared to if they didn't undertake this sale,' LeClair was quoted in the *Globe and Mail*. 'The sale of Hydro One will have an immediate improvement to the province's balance sheet, but because of the loss of net income that results from the partial sale of Hydro One, there will be subsequent worsening of the government's fiscal position relative to if this sale had not occurred.'

But Wynne had countered the economic stimulus of building more transit, resulting in a boost to tax revenue, would more than make up for the loss from Hydro One dividends.

'The benefits, the economic benefits of the investments that we're going to make, I'm convinced they will outweigh that long-term change in the revenue,' the *Globe* quoted her as saying. 'We are very, very convinced that making these investments will make us a much more attractive jurisdiction, will allow us to compete with the jurisdictions that we are already competing with and will allow businesses here to expand.'

But Jones pointed out the public is opposed to the deal.

'The polls have been almost universally opposed to the sell-off,' she declared, adding the negative side is at about 84 per cent.

'It's incredible how adamant she is,' Jones remarked, wondering what was the point of LeClair's report.

'It's a very short-sighted view of the sell-off,' she added, referring to Wynne's position and the plan to sell an important part of Ontario's infrastructure to supplement a couple of years of gain. 'It just seems to be just getting them out of a pit right now.'

Jones said the opposition will continue to lobby against the move.

'My PC caucus colleagues and I have continued to warn the Liberal government that the sale of Hydro One is a bad deal for Ontarians,' she said. 'The fact that this government still plans to go forward with the sale shows there is no limits to their arrogance.'

She added it was a little encouraging that the Premier has announced the first step will be to sell off just 15 per cent first.

'It's almost as if she's put in an escape route,' Jones said.