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For immediate release

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OEB approves summer discount plan from Toronto Hydro

Toronto – The Ontario Energy Board (the “Board”) today approved Toronto Hydro’s request to implement a new conservation and demand management program aimed at rewarding consumers for electricity conservation during the summer months.

Entitled the “10/10 Program”, residential and small business consumers who, compared to last year, reduce their electricity consumption by 10 percent between July 15th and September 15th will receive a 10 percent rebate on their bills. Since the summer of 2005 was abnormally warm, electricity use will be adjusted to reflect normal weather. Toronto Hydro will provide consumers with a reduction target required for them to achieve the incentive.

A similar initiative has helped reduce electricity consumption in California since 2001.

Toronto Hydro residential and small business consumers are automatically enrolled in the three-month pilot program.

Three million dollars of the program’s costs will come from Toronto Hydro’s conservation and demand management (CDM) budget. In February 2005, the Board approved Toronto Hydro’s total CDM budget of \$39.8 million to be spent over three years. The cost of the new program approved today by the Board is estimated at \$5.6 million, depending on the success of the program. Costs over and above the previously approved amount will be tracked for later recovery.

The Ontario Energy Board regulates the province's electricity and natural gas sectors in the public interest. It envisions a healthy and efficient energy sector with informed consumers, and works towards this vision through regulatory processes that are effective, fair and transparent.

For more information on the Board, please visit our Web site at www.oeb.gov.on.ca or contact the Consumer Relations Centre at 416-314-2455 or toll-free at 1-877-632-2727.

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