Ontario extends reduced electricity rates during COVID-19 pandemic

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The <u>Ontario</u> government is extending electricity rate relief measures until October due to the <u>COVID-19 pandemic</u>.

First introduced on March 24, the government suspended time-of-use electricity prices and has invested more than \$175 million to date in hydro since then.

In a statement issued Saturday, Minister of Energy, Northern Development and Mines, Greg Rickford, said the government's extension comes as more residents continue to be at home as the economy reopens.

Ontario is introducing a fixed electricity price, known as the "COVID-19 Recovery Rate," of 12.8 cents per kWh. It will be "automatically applied to all time-of-use customers 24-hours-a-day, seven days a week" starting June 1 and ending Oct. 31, the government said in a <u>news release</u>.

"The COVID-19 Recovery Rate of 12.8¢/kWh is based on the average cost of electricity, set by the Ontario Energy Board," the province said. "This fixed rate will continue to suspend time-of-use prices in a fiscally responsible manner. By introducing this new fixed rate, consumers will have greater flexibility to use electricity when they need it without paying on-peak and mid-peak prices."

The province added that more details about the new electricity program will be shared a Premier Doug Ford's daily media briefing on Monday at 1 p.m.

1 of 1 6/22/2020, 12:48 PM