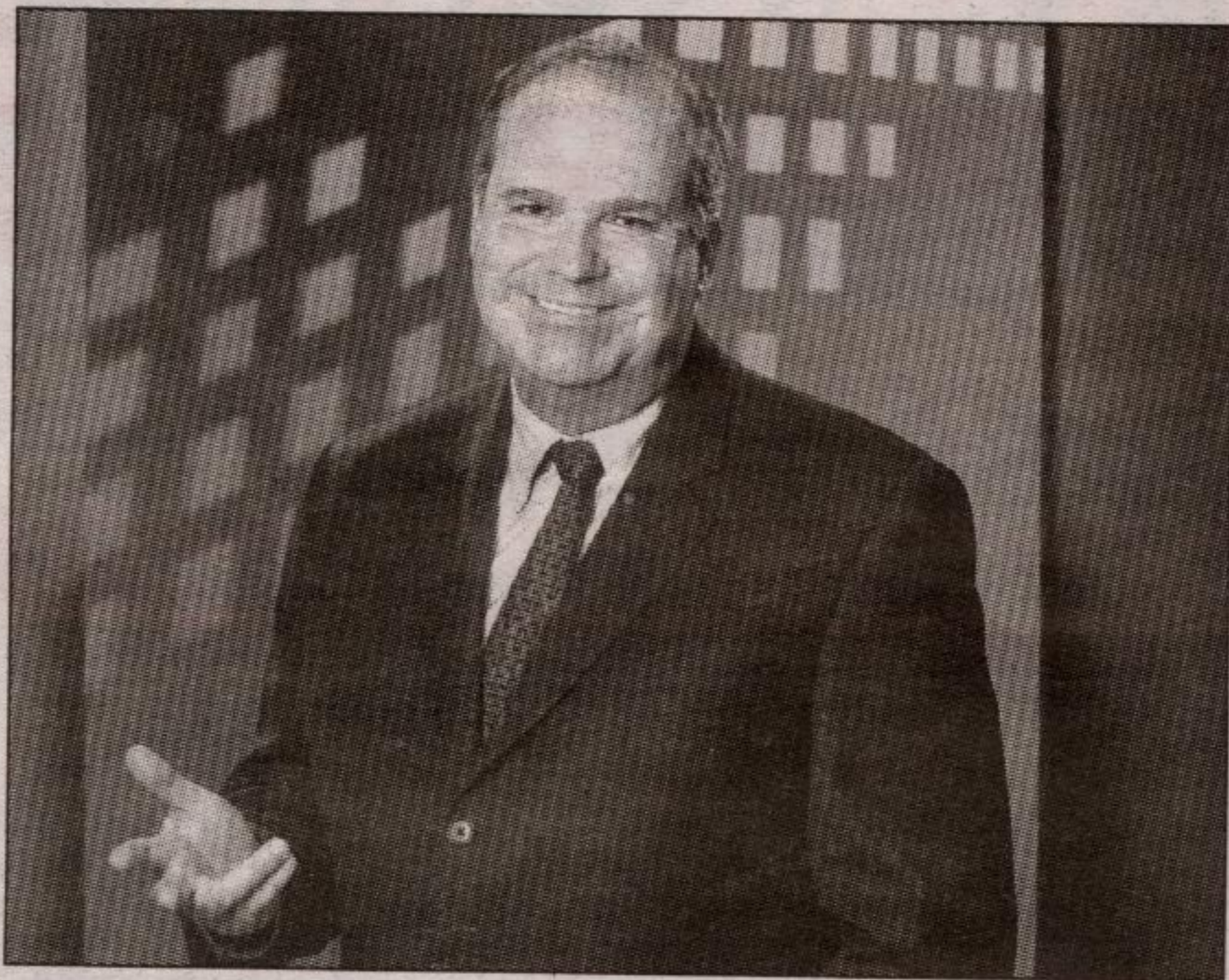


Lighting the way to a better future

Jim Wilson, Ontario's Minister of Energy, Science and Technology, has been one of the key driving forces behind the province's electricity restructuring initiative. Minister Wilson recently sat down to talk about the opening of Ontario's competitive electricity market on May 1, 2002.



JIM WILSON

Question: Minister Wilson, why the need for change and why now?

Wilson: When the Mike Harris government was elected in 1995, Ontario's electricity sector - so essential to our daily lives, as well as the province's economic success - was no longer doing the job it should have been.

As a monopoly operating under a cost pass-through structure, Ontario Hydro was not subject to market discipline. This created a situation in which Ontario Hydro built up debt and other liabilities of more than \$38 billion, all guaranteed by the taxpayers of Ontario.

Between 1983 and 1993, wholesale electricity prices in Ontario increased by 94 per cent - from 3.2 cents/kWh to 6.2 cents/kWh - or at an annual average rate of 6.9 per cent. The price impacts of a cost pass-through monopoly structure were largely responsible for these increases. In fact, the monopoly structure and centralized decision-making of Ontario Hydro made such increases inevitable.

Question: Hasn't deregulation failed in other places such as California?

Wilson: Ontario is not California. California did not have as much reserve electricity supply as Ontario, and this was clearly a major factor in the problems they experienced.

The Independent Electricity Market Operator, also known as the IMO, and CIBC World Markets have both found that Ontario's overall supply situation is favourable. According to recent forecasts, Ontario has enough supply and our generation capacity is more than adequate to meet our current electricity needs. And this does not take into account the \$3 billion in new generation projects which have already been announced.

We are moving to secure Ontario's future growth and prosperity by strengthening our electricity sector and ensuring that it meets the needs of the 21st century. California is one example of how not

to do it. However, there are numerous examples of jurisdictions around the world which have successfully introduced competition, and customers have benefitted.

Question: How will competition meet Ontario's future electricity needs?

Wilson: Opening the market to competition will allow private investors to take on the risk of developing new generation capacity to meet the growing demand for electricity, driven by economic and population growth. As I have already mentioned, some \$3 billion in new

generation projects - representing 3,000 megawatts (MW) of new capacity - have been announced by new competitors. This is a solid vote of confidence in Ontario's new electricity market.

Question: What regulatory agencies, if any, will be there to protect customers in Ontario's new electricity market?

Wilson: Some people mistakenly call electricity competition "deregulation". It's not. In fact, for the first time, the electricity market in Ontario will be fully regulated by independent agencies.

Our government str-

engthened the role of the Ontario Energy Board to protect customers and established the Independent Electricity Market Operator to oversee the wholesale market and grid operations. By law, the IMO must protect the interests of consumers with respect to the reliability and quality of electricity service in the province.

Question: What does all this mean for the environment?

Wilson: Protection of the environment is one of the key principles guiding the opening of Ontario's competitive electricity market. So is encouraging new ways of doing business and new sources of power - including "greener" ways of generating electricity.

The Minister of the Environment's recent announcement of tough new caps on environmental emissions in Ontario's electricity sector demonstrates our commitment to environmental protection. These measures are in keeping with the government's promise to meet or exceed new standards that are enacted in the U.S.

- News Canada

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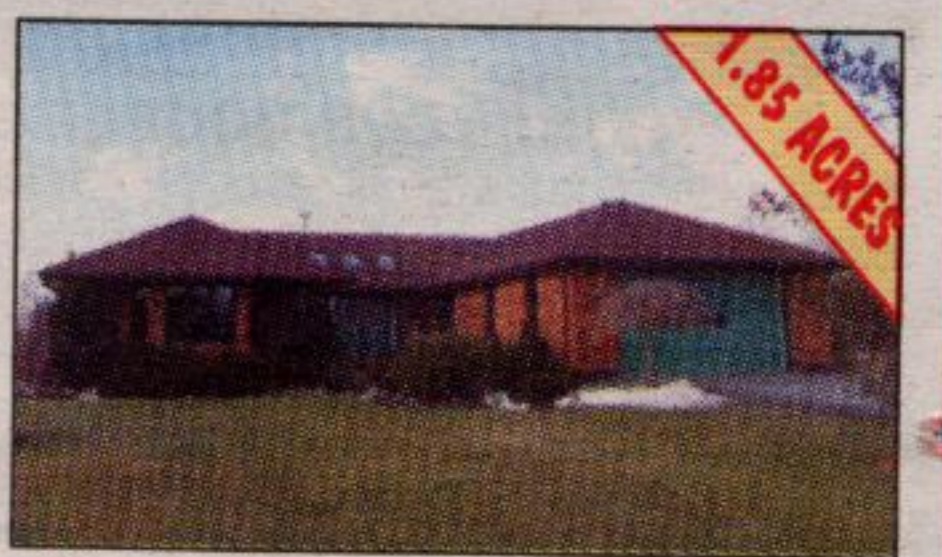
- 3-bdrm bungalow on country lot w/ flowing stream
- Hrdwd flrs, firepl, rpld windows & carpet, wdstove in rec rm, oversized att garage
- \$309,000



- Magnificent Rockwood executive
- Backing onto river & green space
- All oak floors, marble firepl; roughed-in squash court
- \$659,000



- Country bungalow: 4 bdrm, 4 bath
- 2 Fireplaces, oak flooring
- Oak/ceramic kit w/ centre isld w/sink opens to fam rm, din rm & deck overlooking landscaped yard
- \$429,900



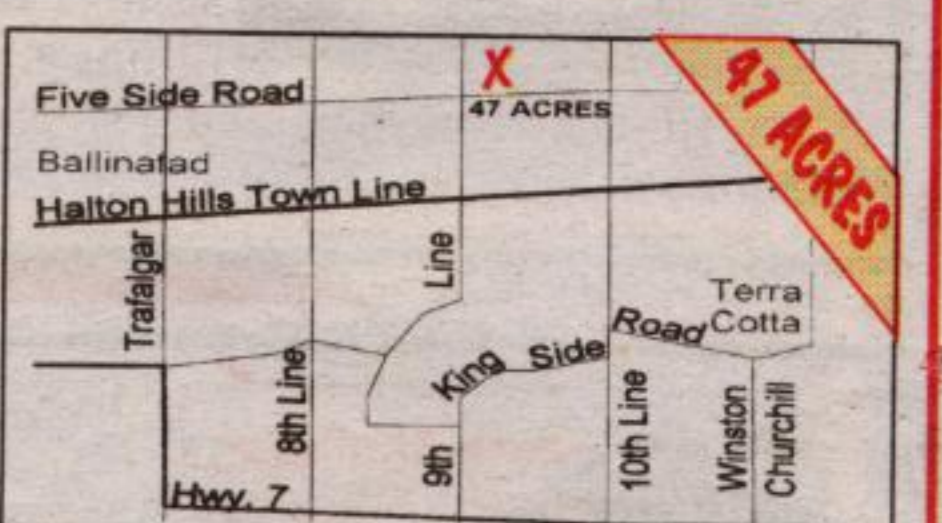
- Final stages of construction
- 4-bedroom bungalow
- Hilltop view
- \$549,000 - fully finished at this price!



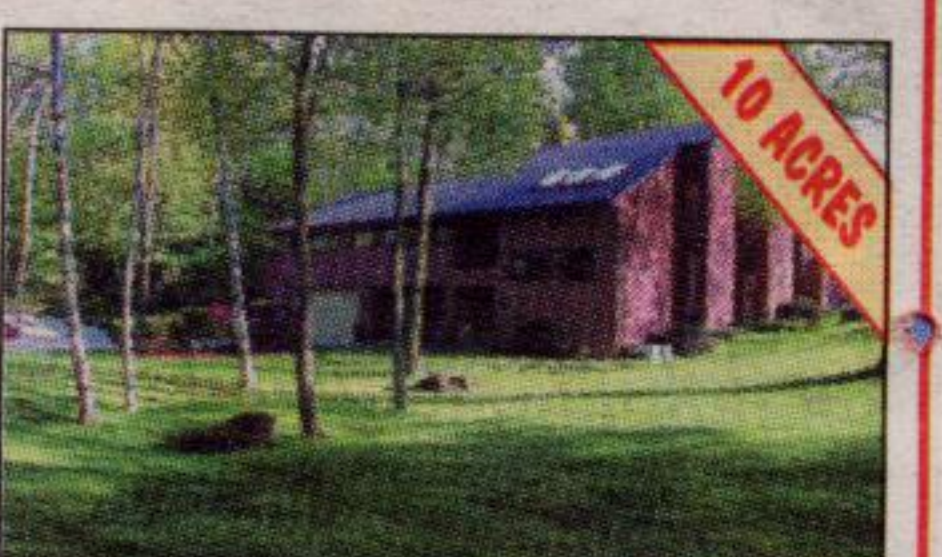
- 5-bedroom log executive
- Rear deck overlooking pond, mature trees
- Gourmet kitchen w/ walk-out, wood stove in LR
- \$449,000



- 47 acres for your dream home
- Woods, ponds, stream
- Quick access to 401/Trafalgar
- \$299,000



- 10 acres - your own park!
- 4,000 sq ft - contemporary
- 4 fireplaces, 2 balconies, indoor waterfall, huge master suite
- \$659,000



- Stone 5-bedroom
- Executive's dream
- Mature trees
- 2-storey great room w/ stone firepl
- \$598,900



- Quality construction-1 km N of 401/Guelph Ln
- Custom built 4-bdrm + full inlaw suite
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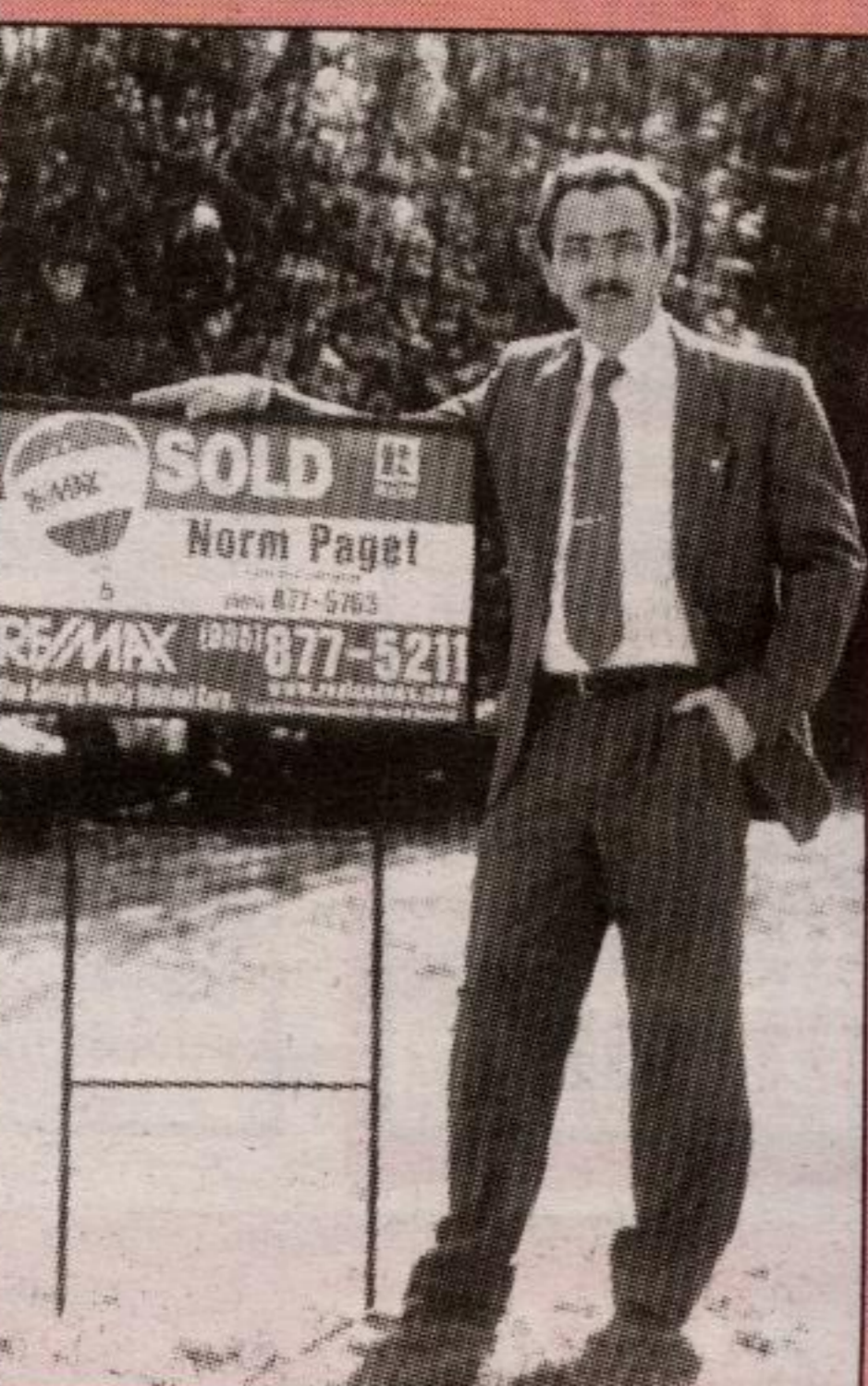
HOME & SHOP - \$211,900
 You'll be surprised at the size of this home on almost 1/3 acre in Cedar Valley near Hillsburgh. There are 5 bedrooms, nice kitchen with pine floors and completely finished basement. The new insulated workshop is 32' x 24' with hydro. 14' ceiling & 12' x 12' door. For an appointment call today.



PERFECT RETIREMENT HOME \$209,900
 Lovely brick home in Hillsburgh. Huge living room with gas fireplace, formal dining room, renovated kitchen and bathroom. Sunroom on back of home looks over a beautiful perennial garden which backs onto farmland. Close to shopping, churches, schools and recreation. Call soon.

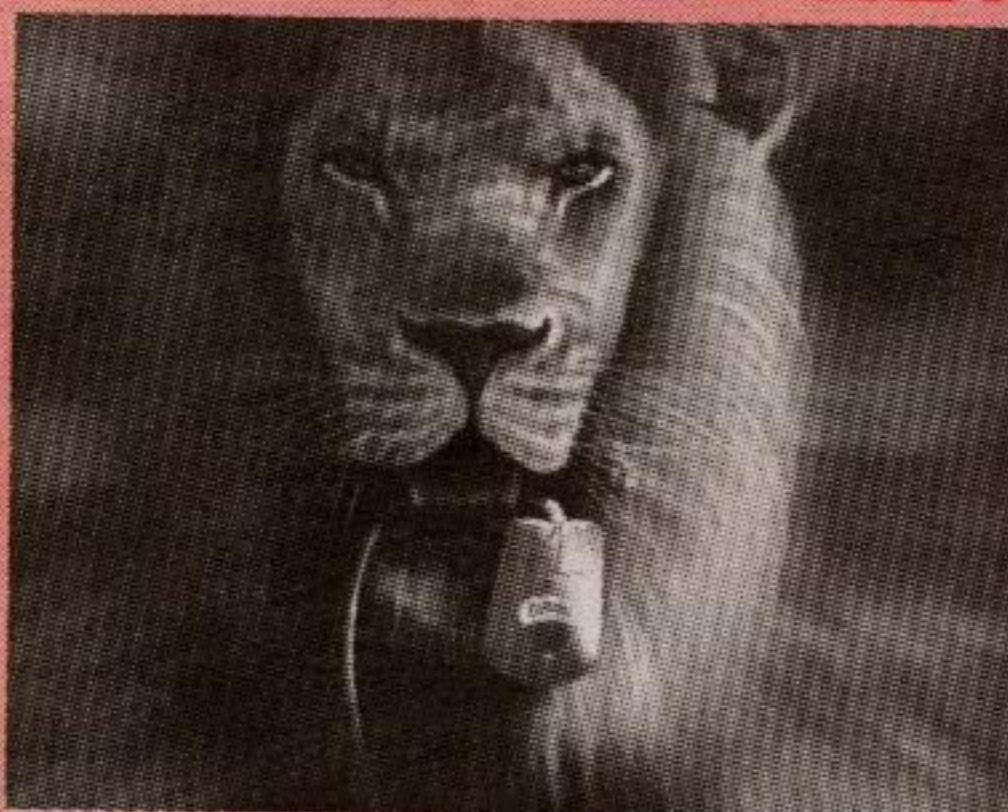


NOTE - CAR BUFFS \$179,900
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