'We don't know how bad it will be'

From page 1.

ference between receivables in October 2001 and October, 2002 is more than $8.5 million.

In Richmond Hill, receivables in October 2001 were $5.4 million. This year they're $12.3 million.

"The numbers are huge," Mayor Cousens said.

As a member of the Large Urban Mayors Caucus of Ontario, representing municipalities with a population of more than 100,000, Mayor Cousens and others like Mississauga's Hazel McCallion held a press conference Monday, outlining their concerns.

They want to be involved as the province overhauls the hydro system, to be consulted, they said.

"Transition to a competitive market took four years and adjusting to yet another regulatory regime cannot happen overnight and will certainly attract new costs," the LUMCO statement said.

However, just hours after they issued that statement, Premier Eves was tabling the new legislation — the Electricity Pricing, Conservation and Supply Act, which will, when passed:

- freeze the price of electricity at 4.3 cents per kilowatt hour for families, business and farmers.
- Rebate the difference between 4.3 cents and what people paid after May 1 when the market was opened.
- Cap at current levels the price consumers pay for the delivery of electricity through the local utilities.
- Review other charges on electricity bills to ensure they are reasonable and create a standard province-wide electricity bill that's easy to read.
- Move local hydro companies to non profit unless municipal councils decide to operate for profit.
- Offering tax incentives and tax holidays to promote conservation and encourage alternative fuels.

DON COUSENS
Markham mayor favours credits to hydro bills.

Profit for local distribution companies has been capped at 6.6 per cent. But for municipalities like Markham and Vaughan, which bought neighbouring utility Richmond Hill Hydro for $120 million in December, 2001, the profit margin might not be enough to service that debt.

The rate freeze will affect dividends coming from Richmond Hill customers, dividends intended to pay the interest on the loan — about $700,000 a year. Markham and Vaughan taxpayers could be on the hook for those costs.

"I've had to go back to staff and ask them if the 6.6 will cover those costs or will we be in trouble," Mayor Cousens said. "The $700,000 is the worst case scenario, but we don't know yet how bad it's going to be."

As well, the mechanics of the rebate itself are problematic and will cost about $3 to issue each cheque. That's about $600,000 in Markham alone, province-wide, about $10 million.

If local utilities get the cheques out by Dec. 31, the province will cover that bill, but Mayor Cousens still doesn't understand why a credit can't just be issued on the hydro bill.

"We asked for it. It would be easy to do and a lot cheaper," he said. "And if we did it that way, we might qualify for a GST rebate of $5 to $7 per bill — that $25 million province-wide."

He added that municipalities were relieved to learn they too will be receiving hydro rebates for the operation of town facilities like community centres and libraries.

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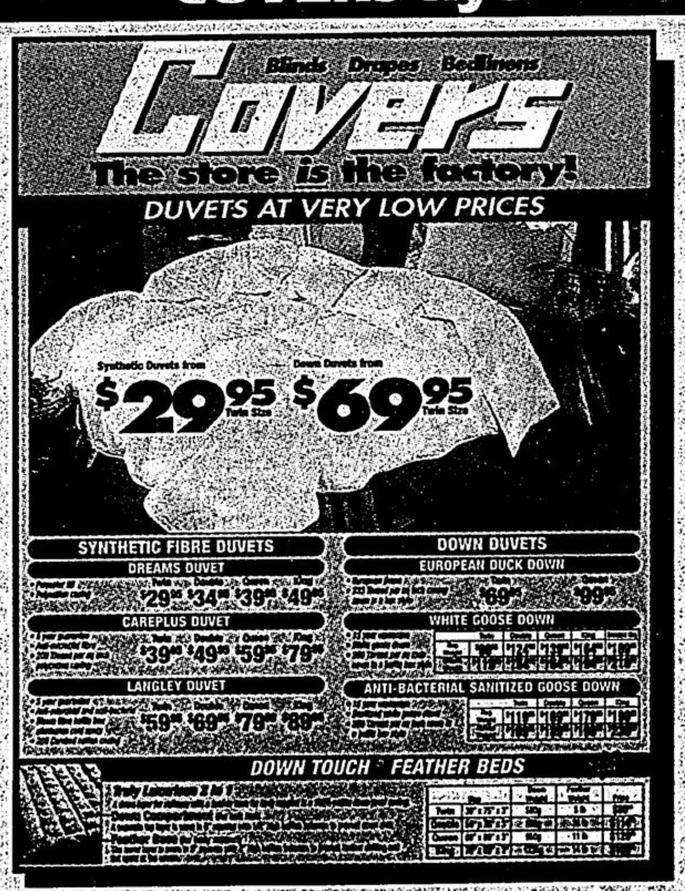

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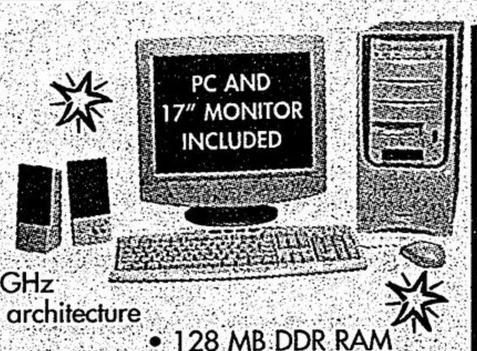

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