

Ontario Energy Board
P.O. Box 2319
2300 Yonge Street
27th Floor, Suite 2701
Toronto ON M4P 1E4
Telephone: 416 481-1967
Facsimile: 416 440-7656

Commission de l'énergie de l'Ontario
C.P. 2319
2300, rue Yonge
27^e étage, bureau 2701
Toronto ON M4P 1E4
Téléphone : 416 481-1967
Télécopieur : 416 440-7656



For Immediate Release

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OEB announces electricity distribution rates for Grimsby Power Inc.

Toronto – Today the Ontario Energy Board (the Board) announced electricity distribution rates for Grimsby Power Inc. (Grimsby). The new rates are effective January 1, 2012.

The delivery line of electricity bills will increase by approximately \$3.06 for Grimsby's residential customers using 800 kWh per month. The total bill impact is an increase of 2.8%.

Grimsby requested \$4,243,703 to cover their costs for the 2012 rate year. As a result of the Board's Decision and a partial settlement negotiated by Grimsby and intervenor groups, a revenue requirement of \$3,885,195 was approved. Grimsby proved its case for the increase in staff and additional funds to enable the utility to operate in a sustainable manner.

The partial settlement and Decision included:

- Lower cost of capital to reflect lower long-term debt rates and the Board's recently issued cost of capital parameters for rates effective January 1, 2012;
- a decrease of approximately \$75,000 in operating, maintenance and administration expenses; and
- refund of balances for certain deferral and variance accounts.

A table of the estimated bill impacts on residential consumers is available on our website at http://www.ontarioenergyboard.ca/OEB/ Documents/2012EDR/bill_impacts_2012.pdf

For more information please refer to the 2012 Electricity Distribution Rates Backgrounder on our website site at

http://www.ontarioenergyboard.ca/OEB/ Documents/Press+Releases/bckgrndr_2012.pdf

The Ontario Energy Board regulates the province's electricity and natural gas sectors in the public interest. It envisions a viable and efficient energy sector with informed consumers and works toward this vision through regulation that is effective, fair and transparent. For more information on the Board, please visit our web site at www.ontarioenergyboard.ca or contact the Consumer Relations Centre at 416-314-2455 or toll-free at 1-877- 632-2727.

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For more information, please contact:

Media Inquiries
Paul Crawford
Ontario Energy Board
416-544-5171

Public Inquiries
416-314-2455
Or 1-877-632-2727

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