

November 19, 2024

Hon. Stephen Lecce  
Minister of Energy and Electrification  
10<sup>th</sup> Floor - 77 Grenville St.  
Toronto, ON M7A 2C1

**Re: Support for Ontario Pumped Storage Project**

Dear Minister Lecce,

The Ontario Chamber of Commerce (OCC) is the indispensable partner of business and Canada's largest, most influential provincial chamber. The OCC's mission is to convene, align and advance the interests of its members through policy work, value-added business services and broad engagement to drive competitiveness and inclusive, sustainable economic growth in the province.

We are writing to you in support of the Ontario Pumped Storage Project in Meaford, Ontario. We were pleased to see the Ontario government continue to advance this project earlier this year. In October, the Independent Energy System Operator's (IESO) projections estimated that electricity demand will grow by 75 per cent by 2050 due to increased demand associated with electric vehicle manufacturing, critical minerals production, energy-intensive data centres and growing consumer demand as Ontarians transition to electric vehicles and heat pumps. To meet this increased demand, electricity producers, transmitters, distributors, battery storage and regulators must work together to address this transformational challenge.

As President and CEO of the OCC, I was pleased to speak alongside you at the announcement of [\*Ontario's Affordable Energy Future: The Pressing Case for More Power\*](#) – the province's first integrated energy plan. The plan highlights the importance of Ontario's clean electricity grid in attracting jobs and investments, powering the province's growth. Business depends on competitive prices and certainty. To that end, the Province must ensure the provision of an abundant supply of affordable, reliable and sustainable electricity.

The Ontario Pumped Storage Project will play a key role in ensuring a reliable electricity grid for all Ontarians. Specifically, this long-duration energy storage will leverage water and gravity to store electricity when demand is low, ensuring the availability of additional capacity to meet demand during peak times. As part of the Huron Hub, this project will provide 1,000 MW of flexible and reliable energy. As Bruce C comes into production, the project's location will ensure additional storage for electricity, enabling the province to fully leverage the its nuclear advantage to meet peak demand.

The economic benefits of this project cannot be understated. A [report](#) from the Centre for Economic Analysis estimated that the project will inject \$6.8 billion into the Canadian economy over the next fifty years. The project's creation of 1,000 well-paid, unionized jobs during construction will provide \$1.5 million in benefits directly to the Meaford community while also supporting economic reconciliation in partnership with the Saugeen Ojibway Nation. This is in addition, to the project's primary use of Made-in-Ontario supplies which will further compound the benefits to companies throughout the Grey Bruce region and the province.

On behalf of Ontario's business community, we urge you to approve this significant project to ensure our grid has the requisite storage and flexibility to enable an abundant supply of affordable, reliable and sustainable electricity.

Sincerely,



Daniel Tisch, APR, FCPRS, ICD.D  
*President and CEO*  
*Ontario Chamber of Commerce*

CC:

Hon. Peter Bethlenfalvy, Minister of Finance

Hon. Caroline Mulroney, President of the Treasury Board and Minister for Francophone Affairs

Hon. Andrea Khanjin, Minister of Environment, Conservation and Parks

Rick Byers, MPP for Bruce-Grey-Owen-Sound, Parliamentary Assistant to the President of the Treasury Board

Matt Hiraishi, Chief of Staff to the Minister of Finance