

709NEWS

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Tel: 709-576-6397 OR 1-888-709-6397

Fax: 709-753-7340

Product Summary:

[Excerpt] PREMIER WILLIAMS ON EQUALIZATION / LOWER CHURCHILL:

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Wednesday, April 18, 2007 08:24AM Item # 06

VOCM Radio St. John's

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[Previously discussed unrelated topic]

**LINDA SWAIN:**So what happens to projects like the Lower Churchill now where we're looking for a loan guarantee from the federal government? We're also looking for some kind of a partnership so that we can get that energy down into the markets. Those kinds of projects, I'm sure those kinds of ideas come to people's minds when they think we're going to have sit down with these people at some point and work something out.

**DANNY WILLIAMS:**Linda, they gave us a promise of a guarantee on the Lower Churchill. You know what the value of the promise was that they gave us on the non-renewable resources. You know how honourable they are. They did not live up to it therefore I don't expect them to live up to the guarantee on the Lower Churchill; however, they will be asked to provide it because they've already made the promise and they also have saved enough money on the breaking of the non-renewable resource promise to give us two or three guarantees on the Lower Churchill. Having said that, if they don't give us a guarantee, we'll do it without them and we can do it without them and we will do it without them. That magnitude of being self-reliant and being masters of our own destiny is where we're going with this. If they think they're going to hold us to ransom now and say we're not going to allow you to do the Lower Churchill unless you take care of Quebec and you make sure that they get a fair deal because we forced you into doing the Upper Churchill in the first place and that's why Quebec has basically taken so much money from you on the first time around. So if they think they're going to jam us into Quebec to give them a fair deal on holding out the possibility

of giving us a guarantee, well then keep your guarantee and that'll be our attitude I have to tell you. That's where it's going to go. Quebec, by way of example . . . .During a period when we'll probably get, according to Dr. Locke's numbers, maybe three or four billion worth of help from the federal government, during that same period on equalization alone Quebec will get 115 billion. Now you can probably match that. I haven't got the number and I'm only guessing this, but you can probably match that with per capita transfers as well. So they get in excess of 200 billion while we may get three to five. That's the order of magnitude of subsidy that's going to Quebec. Now I don't mind if Quebec gets money, I don't mind if New Brunswick gets it, I don't mind if Manitoba gets it or anybody else, but be fair to us. Give us a fair shake, give us what we're entitled to. Don't make us look like a crowd of whining beggars on this island because nothing is further from the truth. Our attitude in Newfoundland and Labrador, I said it before, is there's no more giveaways and we are going to stand and we'll stand together against whoever comes up and tries to take us on.

[Goes on to discuss unrelated topic]