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Subject : CBC - Danny Williams defends Nalcor Energy, attacks critics

Danny Williams defends Nalcor Energy, attacks critics

Former premier says Crown corporation is 'heritage fund' for N.L.

By Rob Antle, [CBC News](#)

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Former Newfoundland and Labrador premier Danny Williams defended a key piece of his political legacy Friday, calling Nalcor Energy a "crown jewel" and lashing critics of its signature Muskrat Falls hydro project.

The Williams administration created Nalcor in 2007 to oversee the province's portfolio of energy investments, including oil and gas and hydroelectricity.

"Nalcor is our Statoil, it's our Hydro-Quebec, hard enough for me to say," Williams told delegates to the 2014 NOIA conference in St. John's Friday.

"It's our crown jewel. It's our heritage fund. It's the cornerstone for the future of Newfoundland and Labrador."

"We own it. It's ours, folks. What are we out shitting on it in the public for? Why are we getting on with criticism all the time?" - *Danny Williams*

Williams, who served as Tory premier from 2003 to 2010, said Nalcor has evolved into a one-stop energy shop with world-class expertise.

"We own it. It's ours, folks. What are we out shitting on it in the public for? Why are we getting on with criticism all the time?"

The former premier specifically bristled at critics of the Muskrat Falls project.

Cost estimates have ballooned since the hydro megaproject was announced in 2010, with a new update expected as soon as next week.

"There is a group out there that every day just keeps pounding away ... they've all got the same background, they all come from the same origination, for want of a better term, even though it's 30 or 40 years ago. And they're out there just pounding away at us just for the sake of pounding. Well I'm telling you, this was a good project when it was approved, it's a good project now, it will be a great project in the future."

Williams insisted that Nalcor has a bright fiscal future, and suggested that some of the cash generated by the company could be used to defray power rate increases for domestic customers.

"This company is going to be making a lot of money. And it's your money, and it's for your benefit, it's for your schools, it's for your hospitals. And some of that money ultimately should go back to the ratepayers to make sure that their electricity rates are kept at a reasonable rate."