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Danny Williams condemns 'negativity' over Muskrat Falls project

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Danny Williams - File photo by Joe Gibbons/The Telegram

Taxpayers will have to 'supplement' ratepayers when power comes online, Siobhan Coady says

There wasn't much reaction out of Nalcor Energy headquarters to a statement issued by former premier Danny Williams on Friday about the Muskrat Falls hydroelectric project.

In a one-page news release, Williams put the spotlight on "negativity" in the public debate about the project.

The Muskrat Falls project — also known as the Lower Churchill Project: Phase One — was announced as a planned undertaking of Crown corporation Nalcor Energy during Williams' time as premier. It was sanctioned two years after he left office.

Since sanctioning in December 2012, under then-premier Kathy Dunderdale, the project's estimated cost has ballooned from a capital cost of \$6.2 billion to more than \$10 billion. With financing costs, the total price tag is expected to be \$12.7 billion.

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The project was once expected to produce first power in 2017.

A public inquiry into its sanctioning and construction has come first.

"I was so pleased yesterday to finally hear the Nalcor CEO acknowledge the positive aspects of the Muskrat Falls project, and the ways in which it will ultimately benefit the province," Williams said in his statement, issued on the heels of Nalcor's annual general meeting on Thursday.

"For far too long, negativity has ruled the public debate, leaving many Newfoundlanders and Labradorians feeling conflicted and uncertain. As we move into the operational phase I am heartened by CEO Stan Marshall's admission that 'any megaproject in the world would be happy to be where we are.' And I could not agree more."

Williams was not available Friday for interviews.

He has been granted standing before the Commission of Inquiry Respecting the Muskrat Falls Project, as part of a group of former ministers and former premier Paul Davis.

Asked about Williams' statement, Nalcor Energy wasn't interested in commenting.

"Mr. Marshall said everything he had to say about Muskrat Falls at Nalcor's AGM yesterday and has nothing further to add," read an emailed response to questions.

Williams stated the project's cost and schedule overruns are "unfortunate."

He said he still expects the project to prove itself, encouraging the public to take a longer-term view.

“The total provincial debt will pale in comparison to the total value of the Nalcor and provincial energy assets and revenues,” he said in the statement.

He also addressed the attitude of the current Liberal government, suggesting its approach to Muskrat Falls has been putting his own government’s intentions into action, with the expectation oil revenues will be used to smooth the increase in power rates.

Natural Resources Minister Siobhan Coady responded when asked about that, while not denying it.

“Unfortunately, the actions of the former government to green-light the Muskrat Falls project has led us to the situation we are in today — with a project for which taxpayers may very well have to supplement the ratepayers of our province,” Coady said in an emailed statement.

“Addressing electricity rates has been, and will continue to be, a priority for our government. We are focused on ensuring that electricity rates are competitive with other Atlantic provinces. All rate management options are being explored. We will continue to work on behalf of the people of the province to ensure accountability and transparency of the work being undertaken to advance our energy opportunities.”

The final report from the Muskrat Falls inquiry is expected in December 2019.

First power from the Muskrat Falls power project is scheduled for late 2019, with full power in 2020.

On provincial budget day, the Government of Newfoundland and Labrador reported the highest net debt in the province’s history, at \$14.6 billion. Finance Minister Tom Osborne has pointed to the Muskrat Falls project as part of the current financial challenge — a limitation.

He included the project in his budget speech, saying, “It is important that we examine why this project received sanction in the first place and ensure that the circumstances that led to that sanctioning never occur again.”

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