

Date : 11/6/2013 5:14:25 PM

From : "Quinton, Diana"

To : "Releases, News"

Cc : "Power, Glenda" , "Howard, Jacquelyn" , "Collingwood, Jennifer" , "Williams, Tina"

Subject : REVISED: For immediate release: Motion Defeated to Return Muskrat Falls to the Public Utilities Board

Attachment : NR - Private Members Motion on Muskrat Falls - November 6, 2013.doc;

Natural Resources

November 6, 2013

Muskrat Falls to Secure a Vibrant Economy and Strong Communities for Newfoundlanders and Labradorians

Motion Defeated to Return Muskrat Falls to the Public Utilities Board

The majority of members of the legislature defeated a private member's motion today for the Muskrat Falls Project to return to the Public Utilities Board for a review.

"The Public Utilities Board and their independent advisor, Manitoba Hydro International, have already reviewed the Muskrat Falls Project. Manitoba Hydro's report clearly acknowledged that Muskrat Falls is the least-cost option. Following a nine month review process and over \$2 million later, the conclusion of the Public Utilities Board was essentially that they could not come to a conclusion. It is unfortunate the Board was unable to reach a decision given the time and resources that were provided."

-The Honourable Derrick Dalley, Minister of Natural Resources

Muskrat Falls is the least-cost alternative that will provide long-term stable electricity rates for generations of Newfoundlanders and Labradorians, and the lowest-cost power for homes and businesses. The project has been extensively studied for years and has been presented to all government parties, the Public Utilities Board, independent consultants, regulators, the public, and critics.

Through sound fiscal management and responsible decisions, the Government of Newfoundland and Labrador is strengthening the business environment, encouraging the development of innovative industries and building a vibrant economy.

QUICK FACTS

- The Public Utilities Board was instructed to examine whether the development of the Muskrat Falls (Interconnected Island option) is the least-cost approach to meet growing electricity demand as compared to Holyrood (Isolated Island option).
- Manitoba Hydro, the experts hired by the Board and the Consumer Advocate, who himself had hired an expert, Knight Pieshold, were all able to come to a conclusion using the same information the Board had at its disposal.
- These conclusions all supported Muskrat Falls as the least-cost option to meet the long-term energy needs of Newfoundlanders and Labradorians.

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Media contact:

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From: Quinton, Diana

Sent: Wednesday, November 06, 2013 5:05 PM

To: Releases, News

Cc: Power, Glenda; Howard, Jacquelyn; Collingwood, Jennifer; Williams, Tina

Subject: For immediate release: Motion Defeated to Return Muskrat Falls to the Public Utilities Board

Natural Resources

November 6, 2013

Muskrat Falls to Secure a Vibrant Economy and Strong Communities for Newfoundlanders and Labradorians

Motion Defeated to Return Muskrat Falls to the Public Utilities Board

The majority of members of the legislature defeated a private member's motion today for a full review of the Muskrat Falls Project.

“The Public Utilities Board and their independent advisor, Manitoba Hydro International, have already reviewed the Muskrat Falls Project. Manitoba Hydro’s report clearly acknowledged that Muskrat Falls is the least-cost option. Following a nine month review process and over \$2 million later, the conclusion of the Public Utilities Board was essentially that they could not come to a conclusion. It is unfortunate the Board was unable to reach a decision given the time and resources that were provided.”

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