

## Marshall acknowledges a numbers mix-up in the legislature

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Muskrat Falls will not, in fact, pay a \$3-billion dividend in 2040, Premier Tom Marshall told the House of Assembly Tuesday.

It was only one day earlier when Marshall raised eyebrows by claiming in the legislature that Muskrat Falls would mean massive annual — and steadily growing — dividends to the province.

“In 2019, I expect the dividends that will come to the province from Muskrat Falls will be about half a billion dollars a year,” he said Monday.

“I expect that before the Upper Churchill comes back, I think those dividends are going to amount to \$3 billion a year, each and every year.”

It turns out that wasn't quite true, and at the start of question period Tuesday, Liberal Leader Dwight Ball called him on it.

“Yesterday the premier said that the Muskrat Falls project will pay \$3 billion in dividends to the province in the year 2040 — that's one year — but Nalcor's own documents to the PUB show a profit of \$517 million in the year 2040, so I ask the premier, will you please clarify the difference of the \$2.5 billion you presented yesterday?” Ball asked.

Marshall said that the numbers were right, but the part where he said “Muskrat Falls” was a little less than accurate.

“The figures that I was referring to were for all of Nalcor. I inadvertently used the word Muskrat Falls, but it is all of Nalcor,” Marshall said.

“I talked about how the investment that is being made in a company that is owned by the people of Newfoundland will pay dividends and create wealth for the people in the future.”

That means the dividend payments will include oil and gas money and the Muskrat Falls portion would just be a fraction of it.

Ball said he accepted Marshall's explanation, but he then pressed the matter. For weeks, the Liberals have been demanding that the auditor general (AG) be ordered to go in and scrutinize Nalcor's books — the Muskrat Falls project in particular.

“Accurate information from any government is important,” Ball said. “This is one of the reasons why we have asked for the oversight committee on the Muskrat Falls project to include the AG.”

But Marshall repeated the same thing he's been saying to Ball for weeks — the government lets the auditor general look at anything he wants, but as an independent officer of the legislature, they won't order him to look at anything in particular.

And he pointed out to Ball that last week on the evening news, Ball inadvertently referred to Marshall as "finance minister" instead of "premier" — getting Marshall mixed up with Finance Minister Charlene Johnson.

"We all make mistakes," Marshall said with a wry look across the legislature.

"I do not know how you could have mixed the two of us up."