

2012/04/26

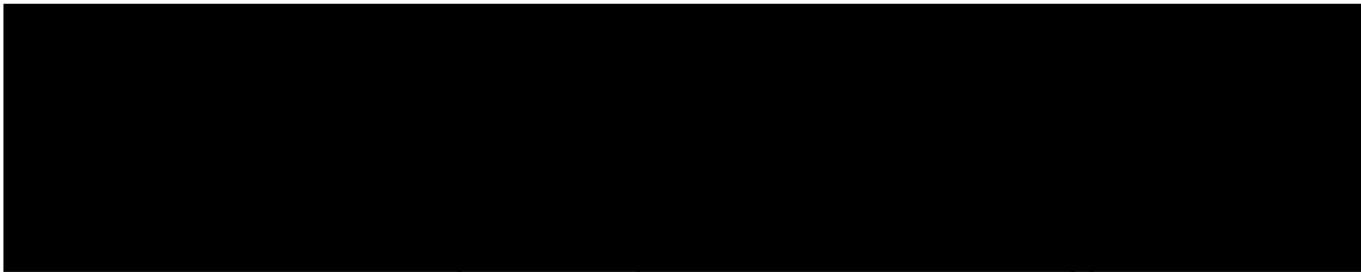
MC2012-██████████

NR/DM
Asst Sec/EPC
Leg. Counsel
JUS/DM
FIN/DM
E. Martin
R. Thompson
D. Norman/RRO
AG
Deputy Clerk
File

NR2012-██████ EPC2012-██████

The Submission of the Minister of Natural Resources respecting Legislative Amendments Required to Advance the Implementation of the Muskrat Falls Project was considered.

- 1) Approval was given for the Office of Legislative Counsel, in consultation with the Department of Natural Resources and the Department of Justice, to draft amendments to the Energy Corporation Act, Hydro Corporation Act, and Electrical Power Control Act, substantially along the lines of those amendments outlined in Annex A of the Minister's Submission, to advance the implementation of the Muskrat Falls Project;
- 2) Approval was given for the amendments referenced in Item 1 to be introduced in the Spring 2012 sitting of the House of Assembly, without further reference to Cabinet, subject to final review by the Premier, the Minister of Natural Resources, the Minister of Justice, the Minister of Finance and the Clerk of the Executive Council;
- 3) The Department of Natural Resources is directed to identify those legislative amendments required to implement the provisions of the 2007 Energy Plan (Focusing Our Energy) relating to Nalcor's role in future hydroelectric and wind developments in the province, and to return to Cabinet for approval of such amendments;
- 4) The Department of Natural Resources, the Department of Finance and the Department of Justice, in consultation with Nalcor, are directed to develop options for a Muskrat Falls Project cost accountability protocol that builds upon existing accountability mechanisms (including public reporting), which would include an independent process to review costs associated with the Muskrat Falls Project to determine the reasonability of costs incurred, with such protocol to be included in the



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final communications plan, to be approved by Cabinet Secretariat and the Communications Branch.

Clerk of the Executive Council