

Date : 12/5/2012 4:43:58 PM

From : "Collingwood, Jennifer"

To : "Hammond, Lynn" , "Carroll, Lynette" , "Brown, Milly" , "Marnell, Debbie" , "Maclean, Heather"

Cc : "Power, Glenda" , "Howard, Jacquelyn"

Subject : FW: Government planning to take the teeth out of energy watchdog

Attachment : Government planning to take the teeth out of energy watchdog_Dec 5 2012.doc;

From: oppositionnewsreleas

Sent: Wednesday, December 05, 2012 4:34 PM

To: Foote, Carla

Subject: Government planning to take the teeth out of energy watchdog

December 5, 2012
For Immediate Release

Government planning to take the teeth out of energy watchdog

Liberal Opposition Leader Dwight Ball is outraged that Government is poised to severely reduce the role of the Public Utilities Board (PUB) in setting power rates in our province.

"Stephen Harper has made it clear in his Term Sheet that energy rates charged to Newfoundlanders and Labradorians must cover the costs of the Muskrat Falls project," said Ball. "In order to get the loan guarantee, the Premier has to ensure the rates are high enough to cover the costs, no matter how high the cost overruns are."

Ball noted Government is almost enthusiastic about removing the responsibility of setting power rates from the PUB, so they can ensure Nalcor (a crown corporation) can charge ratepayers a high enough rate to cover the cost of the 9-billion dollar Muskrat Falls project.

"Since confederation, the PUB has been our watchdog keeping power rates affordable in our province," said Ball. "The Premier is now attempting to change history and take that right away from the PUB and instead have Nalcor executives determine the power rates Newfoundlanders and Labradorians will pay."

"The Premier wasn't satisfied just removing the PUB from performing a regulatory review of the Muskrat Falls project, she's now attempting to remove them from setting power rates associated with the project for the next 50 years," said Ball. "It's downright shameful and an insult to democracy."

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Media Contact: Carla Foote | Director of Communications | Office of the Official Opposition | 729-6151 | 691-6673 E copies
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Office of the Official Opposition
NEWS RELEASE

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