

Date : 12/11/2012 5:54:05 PM

From : "Howard, Jacquelyn"

To : "Maclean, Heather" , "Williams, Tina" , "Lawlor, Lisa E" , "Hammond, Lynn" , "Marnell, Debbie" , "Brown, Milly"

Cc : "Power, Glenda" , "Collingwood, Jennifer"

Subject : Fw: Government Makes Another Mistake with more Negligent Decisions

Attachment : Government makes another mistake with more negligent decisions\_Dec 11 2012.doc;

Communications  
Executive Council  
Government of Newfoundland and Labrador  
P.O.Box 8700  
St.John's, NL  
Canada  
A1B 4J6

---

**From:** oppositionnewsreleas

**Sent:** Tuesday, December 11, 2012 05:52 PM

**To:** Foote, Carla

**Subject:** Government Makes Another Mistake with more Negligent Decisions

**December 11, 2012**  
**For Immediate Release**

### **Government Makes Another Mistake with more Negligent Decisions**

Liberal Opposition Leader Dwight Ball raised questions in the House of Assembly today about the "Non-Exhaustive List" included in the Term Sheet for a loan guarantee on the Muskrat Falls project.

Government agreed to a non-exhaustive list (Events of Default, section 4.4) of what would trigger a default on the \$1-billion loan guarantee from Ottawa. The result is that any possible combination of conditions could be added to that list which would set up Government to default on the \$1-billion promise.

"The Premier has given Stephen Harper and his government an exorbitant amount of power which could have dire consequences for the people of Newfoundland and Labrador," noted Ball. "How can the Premier move forward with approval on the Muskrat Falls project when there are still obvious questions surrounding the conditions of the loan guarantee?"

When questioned today in the House of Assembly, Minister Kennedy said "*There is no such thing as a perfect agreement, but this is a good agreement.*" Similar statements were made in 2008 following the expropriation of the Abitibi Mill by his predecessor and now Premier Dunderdale. Today the people of the province have been told to expect a bill for at least \$100 million dollars as a result of that agreement.

"It's clear once again that Government doesn't have a handle on the biggest financial risk this province has ever taken," said Ball. "The fact is they've allowed the federal government to determine what's considered a default and cannot and will not be able to control the rising costs of the Muskrat Falls project."

-30-

Media Contact: Carla Foote | Director of Communications | Office of the Official Opposition | 729-6151 | 691-6673 E copies  
@ [www.liberaloppositionnl.com](http://www.liberaloppositionnl.com)



Office of the Official Opposition  
**NEWS RELEASE**

**December 11, 2012**  
***For Immediate Release***

### **Government Makes Another Mistake with more Negligent Decisions**

Liberal Opposition Leader Dwight Ball raised questions in the House of Assembly today about the “Non-Exhaustive List” included in the Term Sheet for a loan guarantee on the Muskrat Falls project.

Government agreed to a non-exhaustive list (Events of Default, section 4.4) of what would trigger a default on the \$1-billion loan guarantee from Ottawa. The result is that any possible combination of conditions could be added to that list which would set up Government to default on the \$1-billion promise.

“The Premier has given Stephen Harper and his government an exorbitant amount of power which could have dire consequences for the people of Newfoundland and Labrador,” noted Ball. “How can the Premier move forward with approval on the Muskrat Falls project when there are still obvious questions surrounding the conditions of the loan guarantee?”

When questioned today in the House of Assembly, Minister Kennedy said *“There is no such thing as a perfect agreement, but this is a good agreement.”* Similar statements were made in 2008 following the expropriation of the Abitibi Mill by his predecessor and now Premier Dunderdale. Today the people of the province have been told to expect a bill for at least \$100 million dollars as a result of that agreement.

“It’s clear once again that Government doesn’t have a handle on the biggest financial risk this province has ever taken,” said Ball. “The fact is they’ve allowed the federal government to determine what’s considered a default and cannot and will not be able to control the rising costs of the Muskrat Falls project.”

-30-

Media Contact: Carla Foote | Director of Communications | Office of the Official Opposition | 729-6151 | 691-6673 E copies @ [www.liberaloppositionnl.com](http://www.liberaloppositionnl.com)