

Date : 12/13/2012 9:15:43 AM

From : "Maclea, Heather"

To : "Kennedy, Jerome" , "Bown, Charles W." , "English, Tracy" , "Scott, Paul G."

Cc : "Shute, Tracy" , "Williams, Tina"

Subject : fyi: Government back peddles on sanctioning promise for Muskrat Falls

Attachment : Government backpeddles on sanctioning promise for Muskrat Falls_Dec 12 2012.doc;

From: oppositionnewsreleas

Sent: Wednesday, December 12, 2012 05:46 PM

To: Foote, Carla

Subject: Government back peddles on sanctioning promise for Muskrat Falls

December 12, 2012
For Immediate Release

Government back peddles on sanctioning promise for Muskrat Falls

Liberal Opposition Leader Dwight Ball is questioning yet another flip flop by Government on the timeline for the Muskrat Falls project. The Minister of Natural Resources said yesterday in the House of Assembly they were slowing down sanctioning, yet today the Premier denied it saying publically that sanction of Muskrat Falls is imminent.

Just last week the Minister said Nalcor and Emera were looking at how they could expedite the sanctioning of Muskrat Falls. It seems this Government just can't get it right, or agree on when or even if sanction of the Muskrat Falls project will happen.

"After trying to expedite the process, why has it now slowed?" asked Ball. "What's the new date for a sanctioning decision? You're on the record saying you would sanction before Christmas."

The confusion and contradictions expressed by both the Premier and Natural Resources Minister are just another example of how Government continues to mismanage the biggest public expenditure in the history of our province. "Once again we have a case where Government is dodging a simple yes or no question," said Ball. "I'd like to know what they're still trying to hide from the people of this province."

The Premier should re-think the term sheet signed with Stephen Harper for the federal loan guarantee based on Section 4.4 which leaves the agreement wide open and permits any number of default events to be included potentially putting the entire loan guarantee at risk for the duration of the 35 year agreement.

"The terms of the Loan Guarantee are so loose that even the Minister of Natural Resources admitted that it's not a perfect arrangement," noted Ball. "As we've seen recently an imperfect agreement can have dire consequences for the future of our province?"

Just how confident is the Premier in Muskrat Falls, and shouldn't Government know their own timeline for sanctioning? These are just two of the many questions that have plagued the Muskrat Falls project and the public still have not gotten answers to. It's simple – Government doesn't have their act together.

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Office of the Official Opposition

NEWS RELEASE

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