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Speaker: Honourable Derek Bennett, MHA

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The House met at 10 a.m.

SPEAKER (Bennett): Order, please!

Admit visitors.

Before we begin, I'd just like to welcome people in the public gallery and also our guest here today, the Chief Legal Officer and the Chief Executive Officer and Vice-President of Newfoundland and Labrador Hydro.

Welcome again today.

SOME HON. MEMBERS: Hear, hear!

Extraordinary Debate pursuant to Standing Order 8(7) – Memorandum of Understanding between Newfoundland and Labrador Hydro and Hydro-Québec

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

I call from the Order Paper, Motion 1.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: Thank you, Speaker.

We're here now on day four of this special debate, whatever term we want to use, to discuss an issue and a document that can have a significant impact on the future of Newfoundland and Labrador. Early on in that process, when we first started and after the announcement was made back on December 16, I wrote the Premier back then and I had asked that we effectively be able to hear from and question expert witnesses including, but not limited to, those involved in negotiating this agreement. That was back on December 16.

That didn't happen. What we have heard from are the people who have been involved in the process. We have had

experts come in and give their opinions but they're not independent to the process. They have been involved in the process and so the independence that we have looked for and that we have asked for has not yet been achieved. I have asked for and have continued to ask for that this MOU move and be sent to an independent review, as recommended by Judge LeBlanc.

I am not sure why we appear to be rushing this MOU through the House of Assembly after only four days of debate. We've had lots of questions asked; we've had lots of questions answered. But I would suggest there are a lot more and there will continue to be more. The fact of taking this document and allowing another set of eyes to review it, I see no downside to that. None.

We have talked, since the beginning, that this was not supposed to be about the next election. It's supposed to be, ought to be and should be about the next generation and those to come, as we have all said in this House. But at the same time, why are we not taking the time to send this for an independent review? We should have learned from the past. We spent a significant amount of money on an inquiry so that we didn't repeat the mistakes of the past.

We all know the good intentions of everyone. We saw that, as alluded to by my colleagues, with the signing of the 1969 agreement when every Member of the House of Assembly, apparently, was stood up and said yes, we're all in favour of the 1969 agreement.

I'm not here to be a cheerleader. I'm here to turn around and make sure that we do get the best deal for Newfoundland and Labrador, as it's been described. That's why it's so important, I continue to say that, for us to simply turn around and say after four days of debate in the House of Assembly with 40 MHAs, with no disrespect to any of us, none of us who are what I would consider to be experts in this area, but we

have tried our best. We have tried our best to ask questions and to get the answers. But I see no reason, none whatsoever, as to why we don't take the time to have a second set of eyes turn around and review this MOU before we are asked to vote on it in the House of Assembly.

Let's get that independent review done. Let's turn around and bring it back into the House after we hear from them and let's then be able to make an even more informed decision; because that's ultimately what it's about, being as informed as we can.

While we've heard, as I said, from experts who have been involved in the process, and I appreciate that, but at the end of the day we're now saying, okay, let's review that. Let's make sure that that holds up because whether you want to hear it or not, there are a lot of people out there that have a different opinion and expressing their opinions and that's what Newfoundlanders and Labradorians want to hear from. They want to make sure that it is the best deal possible.

We've gotten to this place where we've now got an MOU in front of us that will shape our destiny because this MOU, as we have been told, will be used to form the definitive agreements or contracts or whatever we want to call them over the next period of a couple of years. They will look to turn this MOU into different agreements and in contracts, and that's why it's so important that the contents of this MOU get the scrutiny that it deserves.

This is about the future of Newfoundland and Labrador and this MOU will shape that future. That's why I will continue to ask for, and I see no reason, I have not heard any reason why it could not, be referred to an independent review before we are asked to vote on it. Nobody has provided that reason – nobody. We've talked about this expert looking at it and that expert looking at it and all the reviews that have been done by the

people who worked on it. That's great. That's great and I'm glad to hear it and there are lots of things, but what we're asking for is that second set of eyes and that's where we ought to be going with this MOU.

So I will continue to ask, as we go through this day with the hope that before the day is over, that we can all agree that this vote doesn't need to happen. What needs to happen is we've had four great days of discussion, we've had four great days of questioning, now let's get this looked at by an independent set of eyes, come back to the House of Assembly the next time it's open and we can turn around and have another good, honest go at this and hear from them. That's what we've been asking for since day one. That's what I will continue to ask for and that's where I expect we ought to be going.

Now, I would like to continue the questioning for today and thank Newfoundland and Labrador Hydro for coming back. You had two long days and, now, you're back again and we're glad to have you.

Yesterday, the two consultants that were here answered questions regarding their role in the MOU negotiations. Both consultants noted that their mandate was to assist with providing information and analysis into the MOU negotiation process.

My question to you is: Who double-checked the consultants' numbers and analysis?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

The consultants were hired because of their expertise in understanding the markets, as we've heard, understanding the financial inputs. Within their own organization, there was no single person that was involved from either team.

J.P. Morgan, in particular, you would've heard them yesterday mention they had anywhere from 15 key folks, as well as another 10 or so that would get involved as required. They would've been working with each other on what are the appropriate inputs.

The same thing would've occurred with Power Advisory. Power Advisory, again, it wasn't any one single person who worked on their file and their input. They would've had – I can't remember the number of folks. I think it was probably six, but, again, I think after that, they reach within their organization for any further inputs that they would need.

Their own information would've been included with regard to what I will call peer review inside, or peer inputs, into the analysis. Certainly, we would be discussing with them and having them explain to us, and we challenge them and they challenge us on what those inputs would be.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: Thank you.

I can conclude from that that there was no independent review or check of their numbers or analysis. Is that a fair assessment? It was done themselves, internally checked their numbers, and Newfoundland and Labrador Hydro checked their numbers?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Any consultant that we would hire, we don't hire a second consultant to check their numbers, and I'll use auditing for example. We would go out for audit services, as is required by any organization that discloses any kind of public information, public statements. You hire them to do their work. They execute their work, they file their work, and it is accepted. So that is normal;

you don't then go and get another person to check their work. I guess the question would be: When do you stop? Do you then get somebody to check that second person's work?

So we did not have another party check the work of the folks inside, but again these folks are very much world-class experts. We heard from them yesterday, and it's clear to me that their inputs were important, appropriate, prudent and we did not have a third party check those again. But that is normal practice, that you don't go and have, for all of the services that you have with third parties, a second person engaged every single time to check the work of the engaged party.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: I would suggest that this is not a normal MOU. This is an MOU that will influence the destiny, as I have said, of Newfoundland and Labrador for years to come. If the two consultants were part of the creation of the MOU, then who reviewed the MOU to answer the question do Newfoundlanders and Labradorians benefit the most from this MOU?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

From a governance process perspective – I would have alluded to or spoken to this directly on Monday or Tuesday, maybe both days – it was clear that – and I've said this I think as well on Monday – this is a lessons-learned MOU.

We absolutely had to get the best deal possible and one that was fair to our organization, so fair to our province, and ensure that we did indeed get significant value compared to history. And we do believe that we got the most out of this deal; I'm sure Quebec will have a view as well,

but we really fundamentally believe that we got the most out of this deal.

We have absolutely achieved that through the aspects that we've talked about this week, with the significant revenue flowing directly to provincial Treasury, with the jobs that will result from the execution of these projects, from access to power – essentially being able to commit to power today, or in the very near future, to customers, that otherwise we would have to wait until the 2040s – and all the domino effects that come with that: constructing the jobs in our province versus constructing the jobs elsewhere.

We absolutely got a great deal for the people of the province associated with the framework that is in this memorandum of understanding.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: So my next question – and given the time constraints, I appreciate just a quick answer if possible – did anyone with cold eyes, independent of the Government of Newfoundland and Labrador or Newfoundland and Labrador Hydro and its people that were part of the MOU, review the MOU, the assumptions, the electricity rates and the financial impacts to answer the question does this MOU give Newfoundlanders and Labradorians the maximum benefit possible? Is that a yes or a no?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: I am aware – although I'm not privy to what that advice was – that there was separate review conducted of the process that we have gone through and the conclusions that are contained within the MOU.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: My question was the review of the MOU itself.

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Speaker.

Yes, I believe I answered that, that I am aware that there was review of the content of the MOU, which I believe I said that as well on Monday or Tuesday, is the MOU did not, in its current and final format, get created at 11 p.m. on December 11. It was an evolution over time of the content and what should indeed be included as key parameters that provide for the most benefit to the province.

Throughout the process, there was separate review that I am aware of, but I did not see the advice that was indeed presented directly to government and not to Newfoundland and Labrador Hydro.

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: A separate review carried out by somebody independent of government and Newfoundland and Labrador Hydro. Maybe the minister can respond and I ask: Who did that review?

SPEAKER: The hon. the Minister of Finance and President of Treasury Board.

S. COADY: Thank you very much.

As has been indicated repeatedly throughout the last number of days, there has been a tremendous amount of independent oversight, including an independent panel. There have been a number of reviews by independent experts. We also had a parallel process through Stewart McKelvey that kind of took it on a separate parallel plain. So there has been a tremendous amount of independence in terms of looking at this memorandum of understanding, but what I do remind this House is this is a memorandum of

understanding and not the definitive agreements.

There is a tremendous amount of work that has to happen over the next number of months. As we all know in this House, it won't be until April of 2026 when we have those definitive agreements and there is a lot of effort that has to go in between now and then.

Perhaps the CEO can talk a little about the difference between what the MOU will say and the definitive agreements at the end of the day. And now we've just announced another independent process.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: No independent review process that we have been calling for outside this House. That's exactly what we've been looking for. We want this independent review outside of government to happen. We have said that from day one.

Let me continue on. Has a comprehensive risk analysis been completed on each component of the MOU and who completed it?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I am going to get to that. Can I just have 10 seconds to add to something that I said a moment ago about the advice that would have been provided to government and I said that I am not privy to that advice? I just want to expand on why that was important.

It was important that Newfoundland and Labrador Hydro, from the perspective of advice being provided to government, they needed to know and be able to challenge us on whether there was anything in there that

we should correct, determine, delve into further, stay away from.

So I just wanted to be really clear that it is appropriate, in our view, that the advice that was given to government was not provided to us so we could be perceived to be influencing that. But I will answer the question about the difference in the definitive versus MOU.

T. WAKEHAM: Speaker, can I interrupt? Sorry to interrupt –

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: My question is: Has a comprehensive risk analysis been completed on each component of the MOU and who completed it?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I believe we talked about this on Monday or Tuesday, and it would have been further explained with the consultants that were engaged in this process and spoke yesterday, is how you factor in the risks of what is in this MOU is through the multitude of scenarios of what could a future look like for the utilization of these assets into the future. That's exactly what we did. We took many different scenarios, both for Newfoundland and Labrador Hydro's utilization of these assets, as well as what Hydro-Québec's options were. When you take each of these scenarios and you say, okay, well, if this future happens, this is what would be the implications.

So that is how we analyzed the risks associated with any one of those potential futures, both for Newfoundland and Labrador Hydro in supply and opportunities for the river, as well as for what Hydro-Québec's scenarios were. So, yes, that is

how we factored risk of future situations into our MOU.

SPEAKER: The Member's time is expired.

Do you want to continue with more time, Sir?

T. WAKEHAM: Just one more question.

SPEAKER: Okay.

The hon. the Leader of the Official Opposition.

T. WAKEHAM: It's a follow-up question.

Will you table that information that you just talked about?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Mr. Speaker, to table what the risks and the scenarios and the opportunities are, associated with what is the content which is in the MOU, would harm our negotiating position as we continue through significant work, as we've talked about on Monday and Tuesday, and certainly as the consultants very clearly referenced yesterday, there is a lot of work left to do, a lot of things left to negotiate. If we were to table that, that would harm our negotiating position as we work through definitive agreements.

SPEAKER: The Member's time is expired.

The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: Thank you, Speaker.

I probably won't be taking the full time; I know a colleague behind me wants to speak as well. But I just wanted to take this opportunity, I feel it's incumbent, first of all, to begin the day, as I've done every day, by thanking our guests on the floor here of the

House of Assembly. Thank you for being here again today.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: It's certainly, from my perspective, been refreshing and enlightening, having spent a lot of time here, to have individuals here on the floor that can speak freely, that can talk and tell us what they've gone through and what they've done.

I wanted to take this opportunity, perhaps, just to respond to the Leader of the Opposition. Some of the commentary made in the – I guess I would call it – preamble prior to the question-making section of his words.

So I would start off, and he mentioned – and again, this is sort of point by point – we're not going to be cheerleaders to this deal. I would say that was never an expectation from absolutely anybody. I don't think there's anybody here that would be doing that. Because we all do want the same thing. I know the Members opposite as well, all Members opposite, we're all scarred by a 50-something-year-old deal that did not give us what we wanted. We're scarred by an inquiry and a megadeal. So we all have that same goal. So, no, the job was to be here to ask questions, to ask experts.

The second point that segues and leads me into is that we have had experts here for the last four days. I would point out, too – I give credit to my colleague, the Minister of Fisheries, Forestry and Agriculture – four days does not quite put it – in terms of how long it actually was, it's the equivalent in our regular House sitting time of two weeks.

So I just wanted to put that out there. I think that's an important note for the person who might be listening. This is not a normal session of the House; this is an extraordinary sitting with basically almost 12-hour days in here, which adds up to weeks of regular House time.

Coming back to that, we've had experts on the floor of the House of Assembly, willing to answer questions, waiting for questions, answering any questions that have been put to them. They've been here. They're here today, and they will continue because this is not something that is going away any time soon. There's still a lot of time left; there's still a lot of work left. Although I am a fan of this debate, there will be multiple opportunities for further debate moving towards the definitive agreement.

To the point, I can say now unequivocally on behalf of certainly the government – I can only speak on behalf of government here – that the vote will happen today. The vote will be happening.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: The Member said about perhaps we will be in agreement. We will not be in agreement on that. There will be a vote today. I'd like to think that we've justified to the public why we are continuing to move forward with this groundbreaking MOU that has been negotiated. Again, we've had the experts here.

One comment I want to point out. I think it's interesting that we've heard multiple times is, well, elections – elections – about an election. So a couple things I want to point out. Number one, at no point has election been mentioned on this side. Number two, there is only one group that has called nominations for the 2025 election, and it is the Official Opposition. Number three –

AN HON. MEMBER: Do you want me to apologize for that?

A. PARSONS: I say to the Member opposite: No, you certainly don't need to apologize, but the facts do matter here.

The last thing I would say, and this is only probably important to me: I am not running in the next election. I am not running. But regardless of an election, the reality is – and

I think we all bear this weight – whether you're in the next election or you're not, there is a long history that comes with this.

I'm going to live in this province after I'm out of politics, my kids, hopefully someday grandkids. That's what I think about, okay. So this is not about an election to me. I don't have to worry about knocking on doors or any of that this next election, but I do worry about my integrity. I do worry about my reputation.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: I do worry about what we leave behind, we all do, and I feel very comfortable about where we are. So I put that out there. This is not an election to me, okay. This is not an election promise. This was something that the Premier and team and everybody negotiated so I just put that out there.

Again, one other thing that I want to say is, we have lots of time left. There will be sessions in the House. There will be debates. There will be media. There's a lot left to do. More information will come out as we move forward to this. We'll deal with it as it comes.

I do want to point out the oversight. There are a lot of questions on oversight. Do you know what? Oversight is a necessary thing, it's a good thing. We've heard it from our experts. We've been saying it. So I just want to put out a couple of things on that before I conclude my remarks for this point. Hopefully, I'll get an opportunity to speak again today.

One, there has been oversight up to this. The expert panel appointed moving on sort of the Churchill Falls assets, recommending potential approaches, things like that. There has been independent and varied oversight up to the signing of the MOU and will continue on. Multiple processes independent of each other, again to use the Premier's words, to avoid group thinking

and cognitive bias. That's one of the issues that were there.

I didn't order and inquiry into Muskrat –

AN HON. MEMBER: Yeah, you did.

A. PARSONS: I didn't order it, our government ordered it. I didn't sit there and get recommendations and spend millions of dollars not to take the lessons from it. We're sitting here, we've been following it and I still feel that we have followed it. We've heard from people. None of us want to be a part of something that we don't think is the best thing.

But to go along with what the Premier said before and said on the first day and he said after again: We will have independent expert-led panel. So I just want to put out something that I think is important, that we've talked about today and we've talked about outside this House: we are actually creating a new, independent expert panel that will be led by the Consumer Advocate –

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: – that will review the MOU and progress towards definitive agreements. It will provide advice to Cabinet. It will provide summaries to the public and to the House of Assembly in a manner that respects commercial sensitivities and does not jeopardize the province's negotiations. These summaries will be provided quarterly.

Again, I think anybody would agree with this, certainly the people who have reached out to me, they understand the intricacies and sensitivities of commercial negotiations, along with the balance of information being made available to the public.

The Consumer Advocate will be provided with necessary funding to provide this oversight and shall appoint a panel of three people, including the Consumer Advocate as chairperson. The Consumer Advocate

shall submit a list of candidates to the Government of Newfoundland and Labrador for review and appropriate vetting. The government shall return a list of qualified candidates of which the Consumer Advocate shall select two additional members for the panel.

So I put that out there today, I think it's a more specific explanation of what the Premier has been talking about but guided by input and insight from other Members and from a number of people.

On that note, what I would say is having put all that out there, having heard the commentary, the questions, the answers, the debate over the last three days, I would again reiterate my final point which is there will be a vote today, I will be voting in favour and based on all that, I would hope that the rest of this House would follow our lead and do that as well.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Mount Pearl North.

L. STOYLES: Speaker, thank you.

I never, ever expected in my lifetime that I would be here speaking and involved in the history of our province. I want to thank the people of Mount Pearl North for supporting me and helping me get to where I am today.

I've always said that my motto has always been: Working together as a team. My lifetime in volunteerism and when I got elected to council, over 25 years ago, my first remarks to the people of Mount Pearl was we have to work together as a team. That has always been my motto and my belief and that is exactly what I believe today.

To be here, in this House of Assembly, I can't even express how proud I am, and to

thank my family for all they have done and supported me over my lifetime, not only since I've been in politics, but my whole lifetime.

I want to thank the panel today and the past few days, all the experts who have come here and given us so much information. Yes, we were briefed, I was briefed. I spoke to my colleague for Mount Pearl earlier and he was briefed, too. We all had the opportunity to be briefed and we've asked many questions to the panel. We were for over four hours one evening, talking and asking questions so we could be prepared when we came to the House of Assembly.

No doubt, I've spoken to the people in my district over the past number of weeks, and ever since I've been elected. I'm out in the community as much as I can, and I attend every event that I can attend. The people in Mount Pearl have put their trust in me, and I'm so happy to say that I'm part of this government.

SOME HON. MEMBERS: Hear, hear!

L. STOYLES: One question that was asked to me, that I want to ask the panel, is – and some other people have asked me this question and I always say there's no such thing as a stupid question, and I was known in Mount Pearl for asking questions that people sometimes wouldn't ask. But some of the seniors and some of the people have said to me, Lucy, I thought we were going to get it back after 2041, after the agreement was over. I thought we were going to own 100 per cent of Churchill Falls. And, of course, here we've been talking, and Quebec owns a portion of it.

I'm just wondering if our experts can give us some input on that, and how did they ever own part of our history, our community?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

A really great question, and I hear that misconception a fair bit as well, in that people think that the ending of the contract changes materially the actual ownership structure of the facility itself. And the simple answer to that is: it does not. Hydro-Québec is a one-third, essentially – a one-third owner of the facility, and that will continue as long as the asset continues. That does not change.

Being a one-third owner of that facility on that river is something that we obviously had to take into account throughout the course of the negotiations, and factor that in to how can we indeed still ensure that while they are third owner, and that they do have a lot of control, right now – and a lot of that control will continue right up to 2041 and beyond, but what we are doing now with this memorandum of understanding is gaining a lot of control back much, much sooner.

When I think about the kind of control that they have, obviously, it's through the ownership, but one of the other really important points where they currently have a lot of control is essentially through a bit of a veto power through the board of directors. So the decisions that CF(L)Co would need to make would have to go to its board of directors. Currently, under the existing governance structure, Quebec basically has veto power over what could be a good business decision.

But with this new memorandum of understanding and with the definitive agreements that will follow, Quebec have agreed that we are going to change how the governance of the organization works. So while they will retain ownership beyond 2041, one of the things that we have done is to get back, 17 years early, improved governance so that Quebec does not have control over the river that they currently do today.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Mount Pearl North.

L. STOYLES: Thank you very much.

As I said, people have been asking those questions and all the questions that have been asked has been answered by the experts. As the minister mentioned, we are also going to have independent people. This is only an MOU.

I have served on council for 25 years. I was part of doing many studies and part of many MOUs, so I am very comfortable, representing the District of Mount Pearl North, supporting this memorandum and supporting our government.

I think we have the best leader and the best Premier this province has ever seen.

SOME HON. MEMBERS: Hear, hear!

L. STOYLES: Besides that, we have a team that is going to be working together for the people to create jobs, that is what we need in this province. We all talked about the money and the benefits and everything but, at the end of the day, jobs, jobs, jobs and building our community.

I have, in the District of Mount Pearl, a lot of young families. I have a lot of seniors as well, but I have a lot of young families in part of my district and I am delighted to be able to stand here and support this initiative to be part of history.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Exploits.

P. FORSEY: Thank you, Speaker.

It's certainly great today to be able to have the opportunity to speak on such a very important debate, something that's very

important to our province and something that's been nagging us throughout the years and to have a chance now to speak as we feel on this debate.

It's been an interesting debate. There's been a lot of questions, lot of answers, of course, but, in that, there are more questions that comes as the debate goes on and we feel that there are a lot more answers and there still will be a lot of answers to come.

With that, before I came into this debate, I did speak to a lot of my constituents throughout my district, a lot of concerns, a lot of questions, like I said, through emails, through conversations in the gas stations and the convenience stores. They certainly have doubts of: Is this the best deal? I think, through it all, that's what concerns us most. It concerns all of us: Is this the best deal?

I'm sure in 1969, when they sat around, much the same as we are doing here today, they felt that they probably had the best deal, good deal, but that came through 50 years of agony through our province as a result of those decisions and, through that, a lot of people, every person, probably, in our province has felt that we were wronged, we were duped. They don't want us to make those same decisions. I don't want to make that decision without being confidently convinced that this is the best deal that we have for our province moving forward.

When I look at my grandchildren and I think about their future and what we can provide for them, we have the opportunity to make it the best that we can for our children and our grandchildren moving forward and we have to make sure that it's done right.

I know there's been conversations, there's been debates through this here right now and there's been conversations and meetings through Hydro and other advisors. They've been making those decisions for us, but as the hon. Richard LeBlanc said in his report: We need an independent review.

That independent review would – not doubting what’s already been done – give us that reassurance that our decisions we make today will be the best in the interest of our grandchildren and the future of Newfoundland and Labrador. I think that independent review needs to be done.

Actually, it’s been said here a number of times and I know the crew from Power Advisory yesterday said there will be an independent review. That independent review will give us that reassurance that we need to make the decisions that we have to make and want to make in the best interest of our province.

I know that through this debate there’s been a lot of question. There’s been still some doubt that’s been portrayed. Every morning, certainly, we listen to *Open Line*, we listen to VOXM news clips and that sort of stuff and you hear the common person on the street, as early as this morning, they are interested in this debate. They are listening to this debate. They are listening to what we have to say, what decisions we make and how we make them, but they always say somewhere there: Is this the best deal for Newfoundland and Labrador? That’s what we have to make sure.

Through this debate, I still have questions. Quebec has been probably the number one question, the number one issue. I’ve heard it said here again this morning that Quebec will have a lot of control now and beyond 2041. Quebec will have a lot of control. That’s what people still have the hangover on today, is Quebec having control.

We know there are partners. We know that there are other involvements, which probably need to be. But through those involvements, again, are we getting the best deal? Is this the best deal for our grandchildren, for our future, for the future of Newfoundland and Labrador?

Again, I did mention that there were some questions that still need to be provided.

People need reassurance that this will be the best for our province, and making this decision today, as they did back in 1969, for another 50 years or more will pave the future of this province. We have to do it right. We just have to do it right. We have to leave here with no doubt. We have to leave no doubt in the minds of Newfoundlanders and Labradorians that we have the best deal.

Through that, I do feel that Richard LeBlanc in his report that an independent review needs to be done on an MOU as part of the planning of the projects; an independent review needs to be done to reassure Newfoundlanders and Labradorians that we have the best deal.

As I did say, there were some questions through the debate, and I know there have been a lot of answers. There was one question that I didn’t see but I’ll ask that question now to the panel.

Like we said, 50 years making this decision is a long time. With the weather patterns on the change, has there been a risk assessment completed on the water and the reservoir of the river? What happens if the water levels decrease?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker, and thank you for the question.

Folks might know, if you’re paying close attention – and we certainly are – to water levels around the country and, obviously, in this region, which in respect to this question certainly does contain Labrador, but it does reach into Quebec as well. Folks are certainly reading Hydro-Québec’s annual reports, and you will see that certainly for the course of this year, they are significantly down on profit because of the reduction in water that they have. So it is a real situation that water levels and available water for production is something that all utilities that

count on water for its energy source is paying very close attention to. Certainly Newfoundland and Labrador Hydro is as well, as it relates to Island resources.

Quebec have done their own research about what they foresee as long-term access to water, and I believe they have published that they expect about a 15 per cent increase in water available to them in the coming decades. That would be in general terms. What is normal – and we have certainly seen it at CF(L)Co, so in Labrador itself – you do have sometimes multi-years of drought, and that's normal. So while we are in that period right now of a couple of years of less-than-average water availability, that's normal. What you have to look at and do the analysis on is: What do you think is going to be the long-term availability of water?

Hydro-Québec, again, themselves, their primary source – I would say 98 per cent, I'm picking a number, it's going to reduce as they bring more wind on – but well above 90 per cent of their energy source comes from water, and so they are very focused on their long-term planning. They actually expect more energy to be available to them, but it is normal to have periods of drought.

How you do that, certainly within the Quebec system, as well as in Labrador, is you generally have more than a day's, a week's, a month's – you have multiple years of storage. So you have to be really cognizant about how you manage the water in those drought periods.

SPEAKER: The hon. the Member for Exploits.

P. FORSEY: No.

SPEAKER: Finished?

Next speaker.

The hon. the Minister Responsible for Indigenous Affairs and Reconciliation.

S. REID: Thank you, Mr. Speaker.

It's an honour for me to participate in this debate today, it's a very important MOU, a very important debate for the whole province, so it's a historic debate, Mr. Speaker. I have listened to debate that has happened here over the last three to four days, and very interesting to hear the questions that have been raised. I was talking to the Member for Lake Melville yesterday and, as former Speakers, we were talking about this is how the House should work all the time. People are working constructively to ask questions, to work together to get the best deal possible for all the people of this province. That's great to see that process working.

I have listened to what the other Members have had to say, and in particular, I listened to the comments of the three Members who were here during the Muskrat Falls debate, or the discussion in the House that happened on some legislation related to Muskrat Falls because there was really no process like this for Muskrat Falls. There was no real opportunity to look at any of the issues that might have been raised and might have been dealt with by the House. So I'm interested in the contrast of this debate and what we're doing here today and how important that is.

I think the fact that we're debating an MOU is interesting as well. It's early in the process. The Premier committed it when the MOU was announced. The fact that we're here asking questions of experts and getting information about how the project should proceed, what might some shortfalls in the way we're doing things that can be identified and how do we move forward.

It's a very important debate to have, and it's not just a debate amongst ourselves. It's a debate with expert guests here in the House answering our questions as well, providing the background and information and adding their knowledge to the debate that we're having in the House. It's really quite a

unique situation and I think the situation calls for it. The extent and the impacts that this could have on our province, sort of, calls for a process like this in this House going forward.

I'm also pleased that this is the memorandum of understanding. If we vote on this today – and I hope that we will vote in favour of it and move forward to the actual discussion of an agreement to begin the projects, begin the new developments that are to happen. But I think, as well, we need to recognize that this is the beginning of the process. It's not the end of the process. We've heard from the minister today, a process for following oversight, how oversight will continue here on this development and this MOU. I think that's very important as well.

Over the past week, we've heard the memorandum of understanding be referred to as a historical, momentous and remarkable transformation. I see these descriptions as being accurate. As MHA for the District of St. George's - Humber, I know these new developments will bring billions of dollars of new money to the revenue of the province, and new thousands of job opportunities for the people I represent.

I think it's also been described as a game-changer, this agreement. I think it is, in real ways, for the people we all represent here in this House. In my district, many people do the long commute. They go to places in Western Canada, they go to places in Northern Canada and they go to places all around the world to develop their expertise and to use their expertise on projects elsewhere.

When I see the opportunities that this development could provide for people in this province to use their expertise right here in this province for the benefit of the people of this province and future generations of this province, I really am humbled by the impact that this agreement could have on our province and should have.

SOME HON. MEMBERS: Hear, hear!

S. REID: When I think back to December 12, of the significance, not just of the MOU between the two provinces, but of the steps taken to continue a respectful relationship with the Innu Nation and other Indigenous groups – as part of the announcement, the Innu Nation Grand Chief, Simon Pokue, and Premier Furey signed an official acknowledgement of the MOU confirming the province's commitment to the Innu of Labrador. The Innu of Labrador have a unique relationship with the province through the New Dawn relationships and we are grateful for ongoing dialogue with the Innu Nation and their people.

Today, I think about what does this deal mean for the province, but especially for Indigenous peoples and communities. I was also pleased that President Lampe and other representatives of the Nunatsiavut Government and representatives of the NunatuKavut Community Council were present for the announcement as well.

As Minister Responsible for Indigenous Affairs and Reconciliation, I assure you that Newfoundland and Labrador will honour its existing agreements with Indigenous peoples and seek new arrangements, where appropriate. The new deal emphasizes both provinces and utilities meaningful commitment to working with Indigenous communities and continuing to build respectful relationships.

With that in mind, I have a question for the guests here today. The question is: How will lessons learned from the Upper Churchill and Muskrat Falls development help mitigate any potential impacts on Indigenous communities from the new Gull Island development and Churchill Falls Expansion?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

I do want to just reiterate what the hon. Member has just mentioned and, if you would allow me, I will read out the clause, in the very early part of the MOU, that exactly reiterates that. At its most fundamental, both utilities have committed to that. So it's just a couple of sentences and it is on page 3 of the MOU.

It references: "**Relationships with Indigenous Communities:** The Parties confirm that they are committed to the objective of building respectful relationships with and consulting Indigenous communities in connection with the New Long-Term Energy Purchase and Development Initiative and that they will collaborate with one another to achieve this important objective."

Again, this is at the very beginning of the MOU in the Objectives and Fundamental Principles. I just want to reiterate our commitment. That is the absolute fundamental intention, as reflected in here. I think that is an evolution, certainly, from where things have been in history. So that was also really important with regard to both government's interests in what we needed to achieve here, as well as Newfoundland and Labrador Hydro's board of directors.

As it relates to how we ensure that Indigenous peoples and their rights are protected going forward, there are, I guess, several aspects if you kind of break it down. The new revenue stream that will come from the Upper Churchill is one significant aspect that Newfoundland and Labrador Hydro will honour its commitments, as you've already mentioned, to Innu Nation. So that will materially change for Innu Nation as it relates to new purchase prices and, therefore, new revenue streams from CF(L)Co under the new purchase prices.

Then, certainly, how we protect and work with and collaborate with Indigenous communities to have an improved execution going forward for the building of new assets. I reference back to that fundamental

principle that both Hydro-Québec and Newfoundland and Labrador Hydro are committed to. I also speak about the existing hiring protocols as an example that are in place for Gull Island, which is again a legal commitment that Hydro-Québec, as project manager for some of the projects and then, as we negotiate new impact and benefits agreements, that we will also have to adhere to as they are also legal requirements.

So I think that there's a lot of opportunity for us to improve upon how Muskrat Falls went but at a most foundational, we have the existing commitments in the MOU, as well as the legal commitments to adhere to, to ensure Indigenous peoples in Labrador certainly benefit from this new memorandum of understanding.

SPEAKER: The hon. the Minister Responsible for Indigenous Affairs and Reconciliation.

S. REID: Thank you.

We've heard in the House from the Minister of Industry, Energy and Technology, the Member for Lab West and other Members from Labrador talk about the possibilities that this will have for mining in Labrador and the potential developments that will happen there.

I recently had an opportunity to visit Labrador and to talk to some of the people involved in the mining industry but also to people such as Trades NL and the work they are doing to prepare people to do work on these projects and also to work in the mining industry. I talked to Trades Newfoundland and Labrador. I visited the College of the North Atlantic to see some of the wonderful work they're doing there and, in particular, to encourage Indigenous to enter the trades.

I was pleased to hear, talking to the administrator of the college, that half of the people at the College of the North Atlantic in

Goose Bay were Indigenous people. I was pleased to hear the efforts that they had made to attract people and accommodate people in ways to encourage people to enter the trades. I'm very pleased with the work they do.

Also, I just want to say, I also had an opportunity to visit Muskrat Falls and the Churchill Falls sites. I was very impressed with, I guess, two things from the visits that really struck me: one was the massiveness of these projects, the scale of things was so overwhelming and impressive. The engineering feats to make these things happen and the work being done by people to make these things happen. But I was also so impressed by the professionalism and the dedication of the people with Newfoundland Hydro, as they talked about the work they were doing and the importance of the work they were doing for the people of the province. I was very impressed with everyone that I talked to about their commitment to working for Newfoundland and Labrador and doing things right.

Mr. Speaker, meaningful engagement with Indigenous people through all the phases of this project will be key. Working together, we can determine the best approach to ensure our shared success. The finalized agreement with Hydro-Québec will reflect those commitments.

Our government has committed that we will work together with Indigenous communities to minimize environmental impacts from these projects. We want to emphasize our commitment to building and expanding on respectful relationships with Indigenous people and their communities. We also want to have open and transparent communication to enable us to work together to optimize these economic benefits for Indigenous people and communities in a way that supports their well-being.

With this new plan, we are unlocking untapped potential of the Churchill River. We are creating thousands of new jobs, enabling economic growth, industrial growth, unlocking economic opportunities that will benefit generations to come.

This plan can put more revenue into the hands of the people of our province. It has the potential to improve all our lives for several generations. Our goal is to see everyone in the province benefit for generations to come. We understand and respect the Indigenous people's connection to the land. Working together will be key to ensuring that, together, we respect that connection.

Mr. Speaker, the debate we have had here today is a positive change. It's about learning from the past and about leadership and courage to move forward with projects. It's about doing things differently and, more importantly, it's about getting different results.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Grand Falls-Windsor - Buchans.

C. TIBBS: Thank you very much, Mr. Speaker.

It's an absolute pleasure and privilege to speak here today on behalf of my constituents and the people of the province. It's definitely historic.

Words matter and words are very, very powerful. This debate, it has definitely shown that as we make our way through and flush out everything we need to flush out so we do not make the same mistakes as the past.

The present day is shaped by the decisions that we made in the past and those have been some poor decisions throughout

history. I've always said this to my constituents, and I've said it way before politics, that Newfoundland and Labrador should be the Dubai of Canada. Between the resources that we have of fishing, forestry, mining, oil and gas, hydroelectric products, by God, we have just north of half a million people for these resources to make their lives much better. We still have people struggling in this province today due to past mistakes.

That's why we're here today, to flush out any mistakes or any potential mistakes that we may see moving forward and to extract everything that we can from this deal moving forward. Because if this is going to set forward the motion for my kids, my grandkids, like we've all spoken about, the next generation, well, by God, we want those to enjoy the bountiful benefit and feel like they are the Dubai of Canada, which they can be one day. My children can be and we want to make sure that they don't struggle like we have in past days and whatnot.

Over the past couple days, we've had some great people ask some amazing questions, whether it be in the forum or outside the forum. The questions are plentiful; there's no shortage of questions. Those questions, we need to get down – and we are getting some answers, but the more answers we get, the better off we are going to be.

When we saw this on television on December 12, there was an air of excitement across the province, of course there was. Everybody wants the best deal for Newfoundland and Labrador. There's not one Newfoundlander and Labradorian that doesn't want the best deal, and we want a new deal. Of course we do, but again, we're here to figure out the best deal possible.

We heard one of the witnesses yesterday after the scrum, when he was asked: Is this the best deal? That was what was put forward to him and he said: It's a great deal. Is it better than the previous deal? Of

course it is. It has the potential to be. Is it the best deal? We don't know. We're not sure, and that's why we're here today to figure it out.

In 1969, to my knowledge, they had a unanimous decision. Is that correct? They had a unanimous decision at the time to make that decision unanimously that that 1969 deal go forward and be voted on. That was probably the easy thing to do. I'm sure there was an air of excitement, whatever, and that was the easy thing to do, was to say: Let's go. We got ourselves a deal, it's going to put some money back into the pockets of Newfoundland and Labrador and that's what we're going to move forward on. Just like today, there was a lot of excitement back then.

I just wonder myself: What if? I live a life of what-ifs, believe it or not. I think to myself: What if? What if there was an Opposition back then that had the guts to stand up and say: Whoa, whoa, let's pump the breaks for a moment. Let's just stop this for a moment. We don't need to rip up this deal. We don't need to curse on it like we have cursed on the generation before us that have stuck us with it. But what if they said, whoa, let's just take a little bit of time and make sure we get the best deal we possibly can? I wonder if somebody had the guts to do it back then, what kind of position we would be in today. That's why we are here today and that's why the Official Opposition on this side of the House want to flush out everything that we possibly can.

In 1969, a deal was made. Quebec, obviously, got the bigger end of the stick by a long shot. We got barely the tip of the stick. People will curse and swear on Quebec all day long sort of thing. But do you know what they did? They squeezed that orange until they could extract every single drop out of it for the people of their province. That's what they did. They stood up and went after it, aggressively, and they got it.

We've been waiting 56 years now for somebody to grab that orange and squeeze it for Newfoundland and Labrador, to extract every singly drop out of it again. I believe that a lot of good people have put a lot of good work into this MOU moving forward. I believe a lot of good people have worked very hard to do it. Our question is: Are there any drops left in that orange? Because I guarantee you, in 1969, Quebec didn't leave a drop in it. Is Newfoundland and Labrador prepared to leave some of that juice inside that? I'm not.

I would think and I would hope that all the Opposition on this side are going to do their job and make sure that every single drop is extracted from that orange so we get ours as well. Because that's our job. That's our job at the end of the day.

SOME HON. MEMBERS: Hear, hear!

C. TIBBS: That's our job at the end of the day.

Again, I'm not going to sit here and rip up this deal. Of course not. We're all moving towards a better tomorrow. But again, like Quebec did in 1969, I want somebody to stand up for Newfoundland and Labrador in 2025 and by God squeeze it as hard as you can.

I don't care about Quebec. I don't care about anybody else. I only care about Newfoundlanders and Labradorians. That's why we're here today. That's why we have the guts to stand up and say, whoa, let's just take a moment; let's just take a breath. Because if it's a good deal today, it's a good deal tomorrow; it's a good deal next month. It's okay. Remember, we have what they want, not the other way around, so let's put ourselves in the driver's seat and make sure that happens. Again, as the Official Opposition, that's our job.

I talk to my constituents a lot throughout the night. When I leave here at 9 in the night, I'm on the phone until 2 a.m. I'm sure a lot

of other people are as well. I talk to a lot of people – I do – and the overwhelming amount of my constituents agree with me – they agree with me. They say, Chris, we need to make sure we get everything we can out of this deal.

To my constituents that do not agree with me and say, listen, it looks great, we need to sign it as soon as we can and get on and done with it; I would sooner be beaten up today, I would sooner be beaten up over the next month of taking an Official Opposition presence on this to ensure, again, we get every little bit of juice out of that orange, instead of getting beaten up for the next 51 years, like the last generation did. I'll take it. I got big shoulders; beat me up all day long. But if, at the end of the day, it makes sure that we get everything we can, I'm okay with that.

Like I said, I live a life of what-ifs. What if there is something in there? No doubt we have had some extraordinary people who have sat on this panel; we have extraordinary people in this House, but there are some extraordinary people who have not been involved in this yet who might have a different perspective, who might have a different idea. So what's wrong with taking the time and getting that done with the independent oversight that we've been asking for? That would be my question: What's wrong with taking a little bit of time here and doing it?

This is my job. Nobody said my job was going to be easy, because I think right now the easiest thing would be to go along with the crowd and just get it done. I hope we do get to go along with the crowd at some point and get it done, once the proper oversight has been done. In 1969, it was pretty easy to do that. I will not repeat that, I can guarantee you.

To the folks of Newfoundland and Labrador, especially the younger folks, I speak to you by virtue of my son Declan and my son Xander, I will fight for the best deal. If that's

working with the Premier, with the government, I have no trouble doing that, but we need to make sure that oversight is done. When it is done and we've extracted every single drop from that orange, I'll smile proudly just as much as anybody else on the other side of this House and I will be proud of what we've all done here today.

I do have a question for the panel. I've worked my whole life, almost 20 years, as a rotational worker. We have almost 20,000 people doing it throughout Newfoundland and Labrador who leave their homes on a monthly or weekly basis. I pray to God that we get the jobs that we're promised and the jobs that we're looking forward to.

I've always said I can't wait until there are so many jobs in Newfoundland and Labrador that we have people coming from Western Canada to fill those jobs back here; we don't have enough people to fill them.

SOME HON. MEMBERS: Hear, hear!

C. TIBBS: I pray for that. I always have.

My question to panel is this: Can the panel give us a breakdown, please, of the number of jobs – first the Indigenous, Labradorians, Newfoundlanders – that would be involved with CF2 and the transmission lines?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I'm just going to grab some notes that I have with regard to the jobs. We haven't completed, obviously, the detailed engineering for those projects. So to know exactly how many jobs, that will arise out of the detailed engineering.

What has been communicated – and I don't mind doing that again – is that there will be significant jobs associated with that, and our province will be the primary beneficiaries of those jobs because of the legal

commitments that are contained in the MOU that connect back to the legal requirements of this jurisdiction.

Again, in the MOU in section 2.3(m)(iv), that the construction of the projects has to comply with legal obligations. And the legal obligations are contained within the environmental release, which is in legislation from 2012.

So that requires the benefits strategy and the hiring protocol. The jobs that will materialize once the detailed engineering is done and the estimates are completed for all of those projects, the primary beneficiary will indeed go to people in Newfoundland and Labrador, where the hiring protocol follows qualified members of Innu Nation, qualified residents of Labrador, then qualified residents of Newfoundland and Labrador and then qualified residents of Canada.

I want to be really clear. I think the point is that as many people as possible we can ensure are qualified – hopefully, as you said, some of those folks will indeed come home and avail of the opportunities here in the province. The exact numbers of jobs for those projects will absolutely arise out of the detailed engineering that will be done in conjunction with Hydro-Québec in the coming years after we get the definitive agreements done.

SPEAKER: The Member's time has expired.

The hon. the Minister of Digital Government and Service NL.

E. LOVELESS: Thank you, Mr. Speaker.

Nowhere in my notes was I going to talk about oranges. But I will say that the opportunity I think that's before the people of this province, that this Premier has created, no one ever thought that that old deal would be ripped up. This Premier ripped the old deal up, and he's begun the

process of squeezing that orange and squeezing every benefit for Newfoundlanders and Labradorians 100 per cent.

SOME HON. MEMBERS: Hear, hear!

E. LOVELESS: And we will be behind him.

That's it. That's all my references to oranges, but I thank the hon. Member for that reference. We get it; we get what you're saying.

I'll begin as well by saying thank you to the current panel and experts today and over the last several days because it has been very important to the process and very important to the people of this province, Mr. Speaker.

I asked the question: Why am I here? Well, the people of Fortune Bay - Cape La Hune afforded me the opportunity to be here. Although it has been talked about, we cannot place enough significance on the honour and privilege that it is to be in this Chamber and in this House at this time in the history of this province. I thank the Premier for affording me the opportunity to be at the Cabinet table and ultimately here for this monumental moment, as has been said before.

Mr. Speaker, December 12 was an historic day, but it was the beginning of good things to come. As I said before, the deal was ripped up. Relationships will be created. That's a good thing. Whether that's with the Grand Chief, Quebec and others in between.

Mr. Speaker, for me, as MHA first and foremost, the day after the announcement I travelled over the highway to my district to attend several events and I'm going to tell you, there was a sense of pride in my district. Through conversations with mayors, people in my district, whether it was seniors or youth, and in particular youth, I heard

words such as proud day, the future is bright and work for youth.

I have a lot of family members that are studying to be engineers in the engineering field. I have friends and a lot of them said it is humbling to realize that they have been, I guess, looking at this from a positive lens to say I'll be ready when the work is available as an engineer or other trades or whatever training will be there. Also, the financial strain and drain on the province. This is a good deal. These are words that are coming from my constituents and certainly from my friends around me. And, finally, a good news story around Churchill Falls. That's important.

But of course, like everybody else from my district, there are concerns. I think the concern of the risk involved and people are realizing that as prices go up, the escalator clause, that's a good thing. I think all the concerns that come from those questions is really summed up in Schedule F that's been referenced so many times here over the last several days.

Mr. Speaker, the process, the opportunity here that's been presented to 40 Members – and not just 40 Members, because people in your districts are reaching out to you. You're asking questions on behalf of them. So this is far-reaching. This is a process that hasn't been done before. So we have to be proud of that. Newfoundlanders and Labradorians are proud of that, because people are listening, and if people are not listening, they're coming through us as a process to get answers to questions and to ease their concerns.

The engagement of the question-and-answer session here has been fundamental because it's understanding the MOU. The MOU is a starting point. I heard the MHA for Mount Pearl - Southlands say in terms of Muskrat Falls: haunt me to the day I die. That's a sad statement. It is, it is, and I know he's sincere when he says that. We have a responsibility to not have any

Member have to repeat that again. This process is helping that. That's a good thing.

I heard my colleague, the Minister of Transportation and Infrastructure, talk about the honour, his journalism years and never thought that he would be in here or we would all be here at this juncture, is a powerful message.

Despite the Leader of the Opposition's assertions that's it's rushed, it's not rushed. As has been referenced before, the normal proceedings is equal, really, to two weeks of proceedings in this House of Assembly. So it's not rushed. This has been in the public domain in terms of conversations and ongoings with Quebec on a possible start of an agreement, which is the MOU.

Mr. Speaker, I think it's important, as I listen to all Members, and I spent a lot of time in this House listening, it's been beneficial to me as well. I referenced some Members and the Member for Bay of Islands, he mentioned the Voisey's Bay deal. It is a good deal. It was a good deal. I was in the Premier's office when that deal was being negotiated and being presented to the people of this province. I commend him for bringing it up because it is a good deal. It continues to be a good deal for the people of the province.

He also talked about the process. He said last night that this is the first time that this much information has been forwarded to all Members. So that goes to the credibility of this process.

Mr. Speaker, it is a good starting point. I could say deal but it's not. The MOU is the structure of the getting, hopefully, towards definitive agreements and a deal for the people of the province. It's not burdening the ratepayers in Newfoundland and Labrador as was the case with Muskrat Falls. That's important because that's on the minds of people in this province because that should never have happened.

Mr. Speaker, in terms of MHA responsibility, but I've held three Cabinet posts in terms of TI, FFA, now DGSNL, we all know what more financial capacity will do for the province and certainly the departments which, ultimately, will benefit Newfoundlanders and Labradorians.

Mr. Speaker, in terms of hydro development, in my district we have Bay d'Espoir that provides power to this province, a very vital part of the province. We are looking forward to the potential development for more in Bay d'Espoir, what's being referred to as Unit 8.

Mr. Speaker, even that piece of development, even from a district perspective, people have questions and I commend the leadership of Hydro because they've already recognized that, that there are questions. They've been down there for public meetings and that will continue because it's important. What will it mean for even local areas? Even though it's a public resource, it benefits all of Newfoundland and Labrador. I commend them for taking that direction because it's important. It's on a smaller scale as here, but the importance is of the same level. I commend the leadership of Hydro for that.

Mr. Speaker, if I can go to the MOU. We've heard it. Power Advisory have stated: The time is right, supply need, good first step and both sides motivated, Mr. Speaker, is the recipe and foundation towards an agreement to better all of Newfoundland and Labrador.

I stress these words as well: The MOU is going to have a generational – it's beginning, hopefully, a deal – generational impact on the growth and prosperity of Newfoundland and Labrador. Very important words, because it's generational. There's been references made to the kindergarten students that are now in kindergarten, they'll be kindergarten then. So it's generational.

In terms of facts, in terms of numbers, this has the potential for billions and billions of revenue to Newfoundland and Labrador Treasury. Mr. Speaker, we have learned from the past, it's evident here over the last four days.

I will end with a couple of questions for the panel, and I know it's been referred to, the deal for Newfoundland and Labrador meaning more jobs, more flexibility. People have asked, you know, the money will help with health care, education, infrastructure and public debt, very important. I know it's important to the Finance Minister.

But, Mr. Speaker, in terms of the economic benefits for Churchill Falls – the community of Churchill Falls, Labrador, the whole of Newfoundland and Labrador – it's not just the construction jobs and what the case may be, but it's housing, it's benefits for real estate, it is huge, and the restaurants. The benefits are infinite and that's a good thing.

My first question is in terms of jobs. I know there's been some reference around the numbers and clarity is important. We've talked about Muskrat Falls, there was upwards of 5,000 jobs at one point through it all, and that's one megaproject. This is megaprojects, no doubt.

I ask for a simplistic vision of what the jobs will be. I know the Member across, before me, talked about it as well. But in terms of the engineering piece, just give us any insight on what jobs there will be available for Newfoundlanders and Labradorians and beyond.

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

I'm just going to open up some notes that I have, if that's okay. As I'm gathering that, I just want to also pick up on some of the conversation earlier as it relates to jobs and the domino effect that we have talked a little

bit about – I might ask a colleague to open up the slide for me in this one that just shows some of the types of jobs that indeed will arise.

I just want to, again, go back to the domino effect of the access to power. Right now, we have discussed, earlier the week, that the access to power has prevented us from expanding in Labrador. It's pretty exciting to be able to eventually and, please God, not too much more of a long time be able to say yes to these companies who want to come here and make a viable expansion of their assets.

If you go back to the PERT report that it gets referred to, the Economic Recovery Team report – and I pulled it up here because it's something that I reference because I do know about the significant benefit, for example, of mining.

In here – it's in Table 3.1 of the PERT report – it talks about job multipliers for selected industries. For every job in iron ore mining and it's contained here – the source is Statistics Canada. So for every job that's in mining, you get 2.6 more jobs. So for our province to be able to have access to power – basically, again, being able to say yes to some of these companies essentially now will, very soon, once we get through definitive agreements, they then can firm up their plans and we will be getting 2.6 times jobs for every one job that they create throughout the province.

So that is a phenomenal economic opportunity that has not been quantified and included in the numbers that we've been talking about. There is early quantification but it's just astounding. So I just wanted to get that out there because I don't think we're talking about that enough. I think certainly some of the Members are very aware of it but 2.6 jobs in iron ore for every job that is directly in iron ore.

In the public briefings that were going on for a number of folks, we did list the kinds of

positions that we would see as being in high demand. For example, equipment operators, carpenters, electricians, crane operators, line workers, office workers and accommodations workers. You will have engineers. You will have to have accountants, safety professionals and environmental professionals. You will have to have folks who drive heavy equipment, delivering of equipment.

There will be so many different kinds of jobs and skills that will be required. There are so many opportunities for folks to avail of whatever their skills, talent and interest is. It is really important that we start talking about that now and start preparing for it now.

SPEAKER: The hon. the Minister of Digital Government and Service NL.

E. LOVELESS: Thank you, Mr. Speaker.

Thank you for that answer because I believe it's important for the people of my district, especially in the rural parts of the province who go out west on rotational that now there could be an opportunity for them and that's a good thing.

I'll end there, thank you all for this opportunity. It's a privilege and an honour and a historical day to be part of this process.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Next speaker.

The hon. the Member for Topsail - Paradise.

P. DINN: Thank you, Speaker.

First of all, I do want to thank all the, I guess, expert witnesses for coming in over the last number of days and thank you for your input. I have learned something. Actually, I've learned more than I thought I would from this, which is all good.

I want to say we've gotten hundreds of questions and I want to thank our staff because we funnel those questions to them and they were able to categorize them and get them out to our selected speakers, due to their critic roles. I think most questions are answered so you won't get a lot of repetition from me.

I have to say, when I heard the announcement, it's a wow moment; I'm not denying that it's a wow moment. We have done something with this agreement – I know you're all waiting for the but – but as you look at it, it's great news. It's a serious issue that you really have to delve into and make sure it's the right deal, it's the best deal. We all talked about our families and our futures and doing the best things for them, and we all have our immediate family, but as an elected official I have a much larger family. I have the residents of Topsail - Paradise and we all collectively have the residents of Newfoundland and Labrador, not just those living here, those away who want to come home.

It's a big undertaking. I think, in describing this week I would describe it as heavy because you don't want to make the mistakes we made in the past, we don't. We want to do the best. I'm elected to come up with the best I can for the people I support, that's why I'm here and I would suspect that's why everyone is here.

Some of the questions I got that came out when people started looking at it and asking – one view was anything is better than the '69 agreement. We had questions like why 50 years? Why now? Why the rush? Is this the best deal? And they went on and on and on.

I just want to be crystal clear here – as crystal clear as I can be – I want the best deal for Newfoundland and Labrador, and I want to be comfortable in saying so. So I took a lot of notes. I sat here and I took a lot of notes. I've got pages and pages of notes on different things. I want the confidence in

my vote that it is as well informed as it can be and that I'm voting the right way. That's what we're here for.

I do want to go talk about why the rush because it all folds into the one ask that we have for an independent review of the MOU. Earlier in the week there were comments or suggestions that if we don't go ahead with this, the asset would be stranded, and Quebec would go elsewhere. I guess those are possibilities, but when I listen to Newfoundland Hydro and some of the comments they made, they said: Quebec has a need. Quebec needs double the capacity. Quebec needs to plan now, and it will take 10 to 15 years to happen.

Power Advisory said similar: Quebec needs power and more. Quebec needs it in a very urgent way. Quebec has been very public about their energy needs. That's Power Advisory. Other comments that were made, again Power Advisory in this particular instance: Quebec needs a lot of energy supply. The demand and growth in Quebec is being driven by electrification and industry. Quebec is one of the leaders in electrification in vehicles. Demand is more urgent in Quebec. This was the comment that stuck to me: They want to be the battery for Eastern Canada, US and they want to be in a position to fully supply themselves. Quebec needs supply urgently.

Those are notes from what I took this week, some of them, so that gives me, certainly the impression, and I guess, the confidence that this project, and I speak in this case of Gull Island and the attachments, will go ahead. That's what I read out of this. That's what I read out of this, right?

And then there were comments about why rush? Why try and put this MOU through like it is? Why can't we get a month or two, get someone to look at the MOU and say definitively – and I mean someone independent of the process, and we have not gotten a clear answer on that. I think that's a very simple request to a very, very

important stage in this province and our future.

Power Advisory has indicated, they said: Newfoundland and Labrador Hydro are in the best position they have ever been with regard to bargaining. My question I wrote there was: Would we not want to optimize our bargaining position?

When I look at the timing of this and I look at the discussion – again, as I said, there are many issues that we could be talking about, but this is the one where I want to be ultra, ultra confident in my vote here and that we are getting the best deal.

I will say, in listening throughout the week, that very few times, if any, did I ever hear: This is the best deal. I heard fair deal; I heard good deal. Last night, J.P. Morgan said very good deal financially. But we all know there are so many socio-economic impacts and benefits to this deal, but I want to hear definitively: This is the best MOU going forward.

I did hear this morning, Hydro mentioned about maximization, this is probably the best for maximization, but I would like to hear it from an independent review on that. I'm not in any way questioning the expertise of those who have spoken here today.

We've heard all the questions, there has been lots of questions asked here and very good answers, still some grey areas, and the more you sit down here and the more you listen to questions and responses, something else clicks.

I think of the Member across talking about squeezing oranges. Well, my comment would be: B'y, I don't pick the first orange. I check them all out before I look at them. So I want to know, this orange that we have, is it the best orange? I don't know.

Anyway, just leading up, last night when there were questions around cost overruns and insulation from cost overruns, J.P.

Morgan responded and queued a question that I have now. It's probably one – well, I'm sure it's one that has not been asked. Hydro-Québec start the project, they start Gull Island, all guns blazing, and for whatever reason they have to stop it. They can't do it; they can't go anymore along. What happens at that point in time, if Hydro-Québec cannot proceed with a project they've already started?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Just a second.

Thank you, Mr. Speaker, and thank you for the question.

In our view, a situation where – so I'll take you a little further with the question – is that it started. Let's say they get two years into it and they say, you know what, for whatever reason, they're not going to finish it. Because I think your question said what if they stop, but I infer that to be, and they don't intend to finish. That is contemplated from an exclusivity perspective, that their exclusivity for the project ends and then we could in theory the next day say, okay, option number two, we now can pursue completing this project with you.

That is the kind of scenario that will be contemplated through the course of the definitive agreements, but it is essentially the same as if they have said they have said we're not doing it, which is contemplated in the actual MOU. If they would have reasons where they would stop doing it, then exclusivity ends. That is very, very clear.

SPEAKER: The hon. the Member for Topsail - Paradise.

P. DINN: One last question.

So it's stopped. Someone has to take over the financial obligation of completing that project. It would be, from what I understand,

CF(L)Co or whoever would have to take over the financial obligation. It reminds me of a recent project that ran over and we had the financial obligation.

If that project stops midstream and Hydro-Québec are not going to complete it, and you talk about options, some of those are it may not be completed, and others are someone's going to be stuck with a hefty bill. Am I correct in that?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much.

I guess a couple of pieces there. It is obviously an extreme example, but I understand the reason why you're asking it. I will underline that they are indeed paying our equity so there hasn't been any of the financial risk associated with that at the outset. All of the costs, they have to include in their Power Purchase Agreement for their ratepayers, but there's a completion guarantee that they have to essentially complete the project or their ratepayers are on the hook for it. So that is indeed contemplated in the MOU and will be, I guess, further enshrined throughout the definitive agreements.

My colleague has indeed found the clause for me. He's a great help. Remember I said there are 1,500 of them – this is demonstrating more of his work.

So 2.3 (l) on page 7 and I'll read it out for the benefit of folks: "To the extent required, (i) HQ shall provide any completion guarantee relating to the completion of the CF Expansion Project, the Gull Island Project and the QC Transmission Assets and (ii) NLH shall provide a completion guarantee relating to the completion of the NL Transmission Assets."

So there's a completion guarantee for 80 per cent, 85 per cent of the \$33 billion that they intend to spend to execute these

projects. So they are taking a lot of risk here and really ensuring that their ratepayers are going to be on the hook for that scenario.

SPEAKER: Does the Member have leave to follow-up with a question?

SOME HON. MEMBERS: Leave.

SPEAKER: Leave is good.

The hon. the Member for Topsail - Paradise.

P. DINN: So I just want to confirm – and I thank you for that – there’s always that possibility, guarantee or not, that they could pull out of that and the bank takes back the asset.

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: I guess how they plan on providing that financial guarantee with their financiers, that would be up to them to manage that risk. Their ratepayers, Quebec, will be on the hook for that financial risk as is very clearly contemplated in that clause that I just read out to the House.

SPEAKER: The Member’s time has expired.

The hon. the Member for Placentia - St. Mary’s.

S. GAMBIN-WALSH: Thank you, Speaker.

I will start by saying that as the MHA for the District of Placentia - St. Mary’s and given what I have heard here, read and been briefed on, the evidence that is in front of me now, I believe that we should move forward and vote to adopt this MOU.

SOME HON. MEMBERS: Hear, hear!

S. GAMBIN-WALSH: I am here as a representative of the people who elected me and I swore to maintain their best interests. This is in their best interest.

Speaker, it takes courage to make tough decisions –

SOME HON. MEMBERS: Hear, hear!

S. GAMBIN-WALSH: – those decisions, on behalf of the people that you represent.

On December 12, 2024, Newfoundland and Labrador and Quebec signed a historic MOU to terminate and replace the 1969 Upper Churchill contract and develop new capacity on the Churchill River including Gull Island. This is a complex memorandum of understanding; a document with outlined intent that contains expectations and intentions.

Like my colleagues, I have gone through it multiple times. Within the framework of this MOU, I am convinced that we did get a good deal. It clearly indicates a commitment to work together in good faith. It will be used to facilitate communication and resolve conflict and it will be used to help reduce disputes as the two parties work together for the betterment of Newfoundland and Labrador.

There is opportunity for employment, for jobs, Mr. Speaker. My late father worked on the Churchill River. Times were different then. There was no such thing as fly-in, fly out. He left when my brother was an infant and returned when my brother could walk. We now have hope that our children can return to Newfoundland and Labrador.

As a representative of the people, I am comfortable in saying that this is a good deal; that this is the best opportunity for the people of Newfoundland and Labrador.

As the MHA for the District of Placentia - St. Mary’s, I think about the positive benefits to the local area, to Labrador, to the area that is going to host this project and then the province as a whole. Argentia and the West White Rose Project and the value that particular project has provided to the Island is top of mind for me. With the West White

Rose Project came people, qualified people to perform the jobs. There was an increased footprint in the Placentia area and this enhanced infrastructure development for that area. As I speak here today, there's a project going on in the community of Dunville that's valued at over \$7 million.

Newfoundland and Labrador Hydro and the Government of Newfoundland and Labrador sought extensive expert inputs over the past several years in working toward the MOU signed on December 12. They will continue to do so while working towards definitive agreements.

Learning from the lessons of the past, I want my constituents to know that independent experts have been engaged throughout this process and will continue to be engaged, unlike some projects of the past. It has been said that this is a sudden decision and I firmly say that it is not. I would just give a few examples of why I say that, Mr. Speaker.

A media release dated July 1, 2022 – 2½ years ago – was released by this government and it signaled that a team had been given the mandate of undertaking a detailed analysis of the hydroelectric opportunities that exist on the Churchill River. In 2022, this government signalled that they had started to work on this valuable Newfoundland and Labrador resource.

As recommended by the Muskrat Falls Commission of Inquiry, this government appointed the Churchill River Management Expert Panel. This government created a negotiating team. The Premier has said over and over that this government will continue to engage outside experts as we move forward in this transformative process and we will institute independent experts that will provide advice to Cabinet on negotiations. That was confirmed this morning, Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

S. GAMBIN-WALSH: This government brought the MOU to the House of Assembly for an extraordinary session and definitive agreements will also be brought back to the Legislature. As the MHA for the District of Placentia - St. Mary's, I, as their representative, will be voting in favour of moving forward with this MOU.

SOME HON. MEMBERS: Hear, hear!

S. GAMBIN-WALSH: Speaker, I thank the experts from Newfoundland Hydro for their guidance. But I would like to ask them two questions, just on behalf of my constituents in Placentia - St. Mary's.

Do you feel that Newfoundland Hydro and the provincial government is well positioned to finalize this agreement and to provide the necessary project oversight?

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much, Mr. Speaker.

Yes, I feel we are well positioned to bring this over the line. I do believe that we've got to get started. I need to say that very clearly: We have to get started.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Placentia - St. Mary's.

S. GAMBIN-WALSH: One more question, Mr. Speaker.

In your opinion, what level of risk does this deal have for Newfoundland and Labrador?

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much, Mr. Speaker.

I've said this a few times, and this is very much a lessons-learned MOU. That was a very fundamental approach that we took from the beginning of this process and in line with the advice that proceeded the starting of the negotiations, we always intended to de-risk as much as is absolutely possible the issues that occurred in the past.

Everything has risk – everything has risk – and I am not going to suggest at all that there's no risk. However, for the kinds of histories that we've had and for what we can envision can happen in the future, we have done everything possible to de-risk, within our control, the kinds of risks that can happen into the future.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

Sorry, I was too busy having a great conversation with the Opposition House Leader there, Speaker.

I move, seconded by the Premier, that this House do now recess until 1 o'clock.

SPEAKER: This House do stand in recess until 1 p.m. this afternoon.

Recess

The House resumed at 1 p.m.

SPEAKER (Bennett): Order please!

Admit visitors.

Before we begin, I would just like to welcome the people in our public gallery this afternoon and our special guests on the Chamber floor.

Welcome.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: We'll continue with debate now.

The hon. the Minister Responsible for Women and Gender Equality.

P. PARSONS: Thank you, Speaker.

It certainly is an honour and great privilege to speak to this historic debate. I guess when we closed the House of Assembly and we stood in our places and we sang the Odes, we didn't realize that we would be back so soon. Actually, back on the Twelfth Day of Christmas, on Old Christmas Day.

Speaker, I appreciate the time to speak to this historic agreement in this House of Assembly. I also want to extend my gratitude and thanks to our panel, to the folks to NL Hydro and all of the independent experts. I mean, we've had experts of great calibre come on the floor of the House of Assembly. This has never happened before. This is unprecedented, the information and the transparency that we've seen demonstrated here, of course, ultimately led by our Premier, who I consider to be a great visionary.

I was excited to see the details of the MOU and to see so clearly that this is a path forward and a path toward more revenue for our province's Treasury, more jobs for Newfoundlanders and Labradorians for decades into the future and more opportunity for economic growth and development. Of course, we certainly deserve that here in Newfoundland and Labrador. I believe that we have the best ingredients in the entire world to have an amazing, abundant province.

As the MHA for the strong District of Harbour Grace - Port de Grave, I am also very proud to be part of the team that is bringing them this new deal. The facts are clear. Newfoundland and Labrador will benefit greatly from this MOU. We will immediately gain significantly more money

for our province from our valuable natural resources and with everything that goes along with it. As Minister Responsible for Women and Gender Equality, I look forward to exploring how we can make life better for all members of our communities with the extra billions and billions of dollars our province will get through this MOU.

Also, being Minister Responsible for Women and Gender Equality, it's important to mark and celebrate the milestones and I would like to congratulate the president, Jennifer Williams. She's the first woman to hold such a prestigious position –

SOME HON. MEMBERS: Hear, hear!

P. PARSONS: – for NL Hydro and Nalcor prior to that. This is historic to see a strong woman at the helm. So I commend her. Not only is she inspiring to the Members here, but to the young women and the young people that are watching from home, because people are tuned in to this historic debate.

Some people would say that a good deal requires settling the scores of the past. We know what was done back years and years ago, decades ago and the relationship and the history with Quebec but from what I hear from my constituents and the feedback that I received over the Christmas holidays, that our Premier has the ability to negotiate. That's what it's about. As opposed to thumbing our nose or just for spite saying, no, just because of the years gone by, that does not benefit our current residents and certainly not our future generations.

This new agreement does not allow automatic renewal. The new agreement contains escalator mechanisms, prices are not fixed and will continue to rise with market prices over the life of the agreement. There will be a modern stakeholders' agreement. We will finally get fair value for our province after five decades of inequity. New pricing for Churchill Falls is not conditional on the new projects proceeding

and ownership of CF(L)Co stays the same at 65.8 per cent for Newfoundland and Labrador and 34.2 per cent for Quebec.

Of course, when the rest of the benefits of the MOU to Newfoundland and Labrador, like the \$3.5 billion optional payment from Hydro-Québec, the fact that they bear the construction risks and that we will have access to four times the power in Labrador than we do today, are considered together, it is clear that this is a great deal for our province. I mean, just imagine that, Speaker, billions and billions to come to this province.

We know, based on court proceedings, the Supreme Court has deemed that Quebec does need to pay this money to this province. For every moment that this debate is held up or this MOU is held up, it's about \$2,000 a minute that Newfoundlanders and Labradorians are not receiving –

SOME HON. MEMBERS: Oh, oh!

P. PARSONS: Again, I ask the Members across for the courtesy and it's my turn to speak. I listened for the past several days here to the conversation that has been going on.

But I want to commend –

SOME HON. MEMBERS: Oh, oh!

SPEAKER: Order, please!

P. PARSONS: Thank you for your protection, Speaker.

It's important to note, the Premier announced immediately – when we gathered at The Rooms, we're never going to forget that day in December, when we gathered there, when we saw the Premier, the leader of Quebec and the leaders of Hydro-Québec come to this province, because it's time they need what we have.

I have full confidence in our leader that he is going to do right by the people of the province, the past, the present and future generations. I've seen that. It's evident and even the creation of the Future Fund that this Premier has created.

So not only will this debt servicing, which we know is certainly necessary, but also for current and present infrastructure that is well needed and, of course, the future. That's what people want to see. People want to know that our future is secure.

I just want to also commend – being a former journalist, I remember back in 2012, when an infamous deal, or megaproject as we know as Muskrat Falls, was first talked about and introduced. As my colleague have said here prior, the people who were in this Chamber and debated, they were not afforded the democracy of a debate.

As a matter of fact, I remember being in a newsroom and first learning that a new bill was going to be introduced on the floor of the House of Assembly that actually blocked access to information, and that bill was called Bill 29. That bill was brought in to pass information that blocked media access to information, I guess ATIPP and even for the general public. That was done just prior to the passing of Muskrat Falls.

The big downfall about Muskrat Falls is that was on the back of ratepayers of this province.

AN HON. MEMBER: It's shameful.

P. PARSONS: Yes, absolutely.

Green initiatives are what's needed; it's what the world needs, it's what the future needs, it's what the climate and the planet need but not on the backs of taxpayers of Newfoundland and Labrador. That said, obviously when the new administration had taken office, immediate work began for rate mitigation. We know that it's an unprecedented time, that people are

struggling with the cost of living but imagine, Speaker, if those power rates – our power rates – had doubled as they were forecasted to do so.

And they would have if it wasn't for the ability of this leader and this government to negotiate rate mitigation from Ottawa, and it's a half a billion dollars that comes from Ottawa to Newfoundland and Labrador to protect taxpayers from their power bills.

SOME HON. MEMBERS: Hear, hear!

P. PARSONS: We know with this new deal there is no risk. This is not on the backs of taxpayers. It's an unprecedented time in our history and everywhere I've gone, of course, people want to know. They want the facts, the information; we want to make sure we're not going to repeat the mistakes of previous administrations of the past, and that's what we're doing here today.

On that note, I do want to ask some questions, of course, and I will address this to Newfoundland Hydro: What direct employment opportunities for women and gender-diverse individuals will be generated by this Churchill Falls deal?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much.

Just a very quick personal comment is that, yes, when I graduated from university 26 years ago, I think there was about 30 women in my class of about a class of 130, it was a pretty good time to graduate and I think that what we have enabled here is an even better time to graduate with all of the opportunities.

I currently have two daughters in university right now studying engineering so I'm super excited.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: I'm very excited for them and for all their friends that I've met over the years to have these opportunities. And again, not just women or diverse genders, but also for the men in the province as well. This is a really important point in time for everyone to have a lot of opportunities at their fingertips.

Specifically with regard to the obligations and the opportunities to provide for women's employment, it goes back to the other documents that we've been referencing over the course of the week. It really does come back to the environmental release that would've been done for the Lower Churchill Project. I just want to walk folks through it with regard to the specific documents.

The *EA Bulletin*, which I do have here – which I've referenced, again, through the course of the week – was dated March 15, 2012. As it relates specifically to women in that instance is part (i) on the second page, if you print it out, which says “prepare a Womens' Employment Plan containing measurable goals and submit it to the Women's Policy Office for approval at a date prescribed by the Minister Responsible for the Women's Policy Office.”

Having that environmental release and then connect it to the legislation that followed, I guess, would constitute the legal obligation. The MOU, again, constitutes you have to meet the legal obligations with regard to hiring. After you look at the environmental bulletin, then you follow through to – which we've already referenced several times – the *Lower Churchill Construction Projects Benefits Strategy*. You need a good acronym for that. Arising from that then – sorry, actually I will reference in that – is the Gender Equity and Diversity requirements that would've also been contained in that document.

But then you go to the detail work that was done, and that was published on February 26 of 2013. It's 47 pages of detailed

commitments and it is applicable to Gull Island, and here's the other positive thing: It is also applicable to associated AC transmission in Labrador, which is what will be under Newfoundland and Labrador Hydro's requirements to execute.

There are very significant commitments with regard to women's employment, heavily detailed already. Obviously, we have the framework immediately to start working on what is possible and what we can do our really well best to maximize on with regard to those opportunities.

Really pleased we have that groundwork in place.

SPEAKER: The hon. the Minister Responsible for Women and Gender Equality.

P. PARSONS: Thank you, Speaker, and thank you for that answer.

What kind of partnership-building opportunities may become available for women and gender-diverse individuals, specifically Indigenous people? For example, employment, training, entrepreneurship, business opportunities and support networks.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much.

Earlier this week we spoke about the hiring protocols as it relates to the documents that I just referenced. Certainly, Indigenous peoples are first and foremost required to be the first qualified people to be hired. If you hire women Indigenous people, then that would also be reflected first in the hiring protocol but would also be reflected in the supports that we should be putting in place under the employment strategy.

We have been working with Innu Nation over the course of a number of months

through 2024 to start the conversations around Churchill Falls 2, the second powerhouse, that we have worked with Hydro-Québec to commit to building. And so further opportunities for engagement, certainly consultation and engagement with Innu Nation and others as required, we will hope to provide for even more clarity around what those opportunities will be going forward. I think we're well on the way to detailing those in consultation with the groups that we have to reach out to.

I will just add one little piece, it came up earlier; I didn't have the opportunity to mention it, and it's more about just trades, generally. Before Christmas, just through the course of my normal work, and Minister Loveless mentioned it earlier, some of the work that Newfoundland and Labrador Hydro already has in motion for building new supply on the Island, Trades NL had reached out and I was to meet with them, to talk about some of these opportunities. However, because this was happening, I had to postpone that meeting, but that meeting is to be rescheduled.

We are very excited about reaching out to the various industries, Trades NL as well in particular, and we look forward to forming a lot of those relationships as quickly as possible to make sure that we maximize on the benefits available to the people of the province.

SPEAKER: The hon. the Minister Responsible for Women and Gender Equality.

P. PARSONS: Thank you, Speaker.

Again, if you could outline how might Indigenous governments and organizations be supported to help develop or provide training for cultural competency and employment opportunities.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you. I'm going to ask my colleague Mr. Parsons to jump in and answer that question.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

I want to talk a little bit about how we build a pipeline of opportunities for our Indigenous partners and Indigenous people across Labrador and across the whole province. Because it's not simply a matter of sort of, going to the street and hiring who you can and looking for as many Indigenous hires as you can. You really need to start early; you need to start at the high school level, you need to identify candidates who are interested in working in the industry.

So that's a reason why we, Newfoundland and Labrador Hydro, we were one of the founding partners of the Labrador Aboriginal Training Partnership, which was an incredibly successful initiative to grow the skill sets of Indigenous people in Labrador, and was absolutely critical for us towards the building of Muskrat Falls, and of course other industries in Labrador have benefited tremendously from that partnership.

We intend to continue to do that. We've been investing in our apprenticeship program to ensure that we bring on Indigenous apprentices. We are seeing higher than ever Innu employment at the Muskrat Falls site today in operation – something we are very proud of – but we need to continue to grow that.

We recognize that is not a matter of sort of just indicating that you want to hire more Indigenous people, you really have to start to develop people early on, and that's something that we will continue to do.

SPEAKER: The hon. the Minister Responsible for Women and Gender Equality.

P. PARSONS: Thank you, Speaker.

I thank our team for those answers. Again, thank you for your dedication here for this entire week, and for representing us. Because we are all stakeholders here in this province and you are all putting your reputation and your credentials on the line here as well. I have full confidence in what you are doing. Again, thank you.

I also want to give a shout-out to Mr. Parsons. I know I'm not supposed to say names, but he is originally from Spaniard's Bay, my hometown.

SOME HON. MEMBERS: Hear, hear!

P. PARSONS: We are very proud of him, and I know his family are very proud of him. His expertise – I mean, your credentials are second to none.

Again, for the independent oversight and the calibre of experts and witnesses that we've seen here is unprecedented. I am extremely proud to be part of this.

If I could, Speaker, I am going to conclude – this is from a constituent from the great District of Harbour Grace - Port de Grave that I am going to read into the record. I received this message, actually, on the day that the Premier of Quebec visited with this wonderful news, on December 12.

Hi, Pam. I've been watching the news all day and I'm just seeing the CBC evening news. I am so pleased with what I am hearing. This is incredible news for our province and, I must say, long overdue. Premier Furey is and has been leading and continues to lead our province. Good job by all.

SOME HON. MEMBERS: Hear, hear!

P. PARSONS: The future is bright here, Speaker. Again, I want to thank everybody. I encourage my colleagues across the way, be on the right side of this because our

constituents across Newfoundland and Labrador want to get on with a bright, prosperous future for present and, of course, our future generations.

As I've said, with all our natural resources, including the fishery and everything that we are discussing here this week, we have all the ingredients to be a most powerful and abundant jurisdiction in the world.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Fogo Island - Cape Freels.

J. MCKENNA: Thank you, Speaker.

First of all, I want to welcome the Newfoundland and Labrador Hydro panel back and thank you for your time and answering the questions that you could answer.

As an MHA for Fogo Island - Cape Freels, I was given a mandate last spring to do the best I could in advocating things for the district and for the Province of Newfoundland and Labrador, in general, as an MHA.

It's great to see that the old agreement of 1969 is no longer in place and we look forward to a new agreement, which we are told is a good agreement. We'll have to wait and see. We don't enough information right now to make any opinion on that as of right now.

I was only 15 years of age when that 1969 agreement was signed. At the time, everybody was hyped and thought it was the best deal we could possibly have at that time and people were looking forward to long-time income from it and jobs and everything else. But as time went on, it failed us and we can't let this happen anymore. We have to do this right.

We should not rush. I don't think we should have to rush through such a big agreement. It's definitely an honour and a privilege to be here to debate such a historic, megaproject, but we have to get it right. We definitely have to get this one right. We failed too many people to long in this province.

I've done a lot of thinking since we came here on Monday. I have my own analysis of certain things that's been going on here. There have been quite a few questions on the floor. Some of them have been answered pretty well, good and there are other ones that it was doubtful in some of the questions when it came to jobs and certain percentage of income from the deal, rate mitigation, you name it. There is a lot of clarification that I have to clear in my head, and I don't have expertise in that field.

When the MOU came out first, everyone was excited. I think it was on December 12, the MOU was signed, but I do have reservations about that signage. I think that should have been brought to this House and signed here in the presence of all 40 MHAs who govern this province.

We all know why the rush, because I can tell you now, in my opinion, if Hydro-Québec wasn't desperate for the energy, for the electricity, we would be still waiting for 2041. They made that decision and they are in the driver's seat. They brought in the exclusivity clause and it binds us to not going out and doing anything else. They have full control. They decide when the project starts, when the project ends, or if they're going to finish up all projects. To me, I totally disagree with that.

Again, I have to go back, if it's such a good deal then why is all the rush and why have we only got four days in this House to debate it? Why haven't we followed the LeBlanc inquiry and the recommendations that he put in place and had an extra set of eyes here? Why are we pushing this if the deal is not going to be signed until April of 2026 – I don't think four weeks, six weeks is

going to matter. I think this should be brought back to this House and debated right and proper with a second set of eyes.

When you talk about jobs and you talk about grandchildren and their children, yes. I have 10 grandchildren of my own and I'd love nothing more for this to be a great deal. I'll be one of the first to applaud it. It's jobs for them, it's jobs for their children, as well as other grandchildren and children throughout the province.

We need to get this right. As MHAs, we're obligated to the people of my district and all the districts throughout this province.

We should be in full control of our own resources. Newfoundland and Labrador owns all the resources. We have the ball in our court. We should be the ones who are making the decisions, and we should be the ones to put in the right, proper start-up costs and whatever in place. Whatever it is that we're going to get out of it we should make sure that we're going to get the right deal.

I mean, it binds us to going out and having something else in place in case this is a failure. So we have to sit here and wait for them to make a decision on whether they're going to finish the projects or not, when we could be out checking the markets and doing our homework and seeing if we could find better deals and put them in place.

If the deal is that good, they are going to give us \$17 billion. Well, that's when we should have asked for that \$17 billion upfront, took that money and put it back into the Treasury of this province, pay some of the debt and then invest it right away into health care, education, fisheries, our seniors and anyone on a fixed income who are hurting right now, who have to choose between a hot meal or a warm bed. We should be increasing the home care hours so the seniors can stay in their homes and not be driven out of their homes.

We want the best deal we can for this Province of Newfoundland and Labrador. It is our responsibility as MHAs here in this House of Assembly. We cannot make the same mistake that we made before. We have to get this right. We need time to take a look at it more closely with a second set of eyes.

I mean, when you get Hydro-Québec coming out and saying it's a wonderful deal, it's a 10 out of 10 and they're so happy with this deal, but we don't know how happy we are going to be or how good this deal is going to be. I guess the only way of knowing will be history, and it will be too late if it's not a good deal. But we have to make sure that it is the best deal that we can get.

So, cluing up, I have a question for the panel. Because this is a 51-year deal, there is a non-increased risk. If, in time, this is shown not to be future-proofed, then we are stuck with it for 51 years. Why isn't this contract 25 years with a 25-year extension?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I'm going to ask my colleague, Mr. Parsons.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

It's a really good question. Thanks for asking. That comes up quite frequently about why the term. You would've heard from Power Advisory yesterday that it was their role on the team to analyze the alternatives that Hydro-Québec had, for the coming decades, and analyze our alternatives. Of course, going into any negotiation, the two most important bits of research you need to do is understanding where you will be if you choose to go elsewhere and where your counterparty will be if they choose to go elsewhere.

Obviously, this existing contract with 17 years remaining for essentially free power means that Hydro-Québec already has a 17-year contract. If we were looking at negotiating a 25-year contract starting today, basically giving Hydro-Québec just a few more years at the end, their willingness to pay for that would be extremely small. The power price paid to go from a 17-year contract that's already free, or a 25-year contract at a new price, it's obvious that the new price would be very, very low.

Instead, we opted to maximize the price, go to a contract that replaces Hydro-Québec's other options in the future, in some cases, drives the price to the highest possible place, but structure it so that it moves with the market.

It's like if you owned a home and you were renting it out, instead of saying the price is going to be \$1,500 a month to rent this house and I'm going to have a set escalator – instead of that we're saying, look, if the market is the way we think the market is going to be, then that's the rent, but as the market changes that rent will be updated constantly. If there is an unexpected change in the market, that means the market went 10 per cent higher than anybody projected, then that rent that was established as a baseline also moves up 10 per cent.

I think we've captured the best of both worlds. We've maximized the value by getting a long-term contract, which is obviously what maximized the value of the asset, but we've made it adaptable so that it always stays with the market instead of it's based on a historical price.

SPEAKER: Thank you.

The Member's time has expired.

The hon. the Member for Labrador West.

J. BROWN: Thank you, Speaker.

Speaker, I'm just going to take an opportunity to sum up some thoughts I had over the last number of days. The first thing, I guess, is being a Labradorian and someone from a place that a lot of people would like to go visit but they never get the opportunity to visit, I just want to take the opportunity – our colleagues here in the House, given all the talk about power and these assets and stuff, I think my colleagues should really, if they have the opportunity, go see these assets.

SOME HON. MEMBERS: Hear, hear!

J. BROWN: Go visit Muskrat Falls. Go see CF(L)Co and if you have an opportunity, go see the abandoned Twin Falls plant – the plant that actually started this all. The plant that actually set us all down this road is still there. It's still out by CF(L)Co, and even visit Labrador West and just see the power of Labrador. Not only the electrical power but just the industrial power, it is absolutely fascinating what is up there, what is in Labrador, what's hidden up there, that a lot of people don't have the opportunity to see. It is absolutely extraordinary.

It's been a pleasure of my entire life to grow up in Labrador but also my entire adult life working in Labrador. I had the opportunity to work in the mining industry and I did a bit of work for Hydro as a supplier. To see these assets, while wearing a hard hat and seeing parts of it, I guess, no one will ever get to see unless they're as a contractor there or work there, but to see it in its wholeness and how holistic it is, how each part of the industry works with each other.

Without the heartbeat of CF(L)Co, Labrador West couldn't prosper. Without Labrador West, there wouldn't be CF(L)Co, because they all holistically work together to create the amazingness that is the industry that is in Labrador.

I implore on my colleagues here in the House to take the opportunity to think about it and actually visit and see these assets

and just to understand it. It doesn't have to take away from your position on this MOU or anything like that, but just to get an insight on what we do in Labrador and what it means to the people of Labrador that we have a powerhouse of industry and energy. We can grow more. We can move forward and to do that.

And listening here to the wonderful people from Newfoundland and Labrador Hydro and their experts that they brought in, that they worked with them and just to show that the people outside of this province are paying attention. They know what value is there, and we want to maximize that value. We want to get the best out of it. We also want to make sure that we can grow and we can move forward. A lot of the projects and stuff that's been talked about in Labrador West for years now, it's slowly coming to the surface, slowly having the opportunity to move forward and to do great things.

The hardest thing for, I say, the last 10 years, especially the five years before I became a Member of this House, there were all these projects talked about but they just couldn't move forward. They couldn't get anywhere because we were trapped in an agreement that kept us from gaining any access to any more power – 525, that was the cap number. That's it. That's all we were allowed to have, and it really set a sour tone in the region for many years.

Now that we have an opportunity to cast that off and to actually move forward – the talk about having a new mine come into the region and it's pretty close where they get to the point where they're telling us that we want shovels in the ground by next year and we want to have the first load of ore go out in 2031.

So these are exciting things. Even more excitement, my wife has gone to work in the mining industry herself now. She changed careers and now she's a miner herself. So it really rubs off on the people. She was a

good Cartwright girl so now she's a miner in Labrador West. So it's really interesting.

J. DINN: She's a trained engineer.

J. BROWN: Yes, that's right.

But this is this excitement that we have around now. I'm very happy that we can move forward and we're making some progress.

I remember in 2021, the current Minister of IET just got sworn into Cabinet and I think I texted him like 20 minutes after he got sworn in and said I want to meet. I want to talk about electricity. This is how much we were pushing for this and this is how much Labrador West wants to advance, and I'm really excited that we can actually start moving down that path. We can actually do something good.

A big part of it, it is not just the mining industry, but it's also having a socioeconomic impact on our region because it's stifling growth. We can't build a large apartment building. We can't. We'd have to go through a whole process and then the crowd at NL Hydro would make sure that they can actually hook it up safely to the grid because of the constraints on our lines.

We can't have any large businesses. I know that the Town of Wabush have been trying to develop their industrial park for a number of years. They have land sold to companies that want to build welding shops and manufacturing and mine service businesses, but the system is just not able to have these large businesses that will draw a lot of energy.

So even our spin-off industries are being dampened right now by the situation that's there and if we don't, unfortunately, change it, then they are going to take their money and their investment and they're going to move elsewhere. Then, once again, we'll be no more than a mining camp, not a

wholesome, thorough community that we deserve to be. We want to be able to do what's best for the region, grow the region and be helped prosper.

If Lab West does well, the province does well. Just given the nature of the industry in Lab West, when Lab West does well, you actually see points go up on our GDP. We are a significant contributor to the GDP of this province and we want to continue that.

SOME HON. MEMBERS: Hear, hear!

J. BROWN: We have good-paying union jobs in Labrador West. We are a region that has so much to offer people, but we can't build a house, we can't put up an apartment building, we can't house seniors and we can't do any of that, literally, because we do not have any electricity. It's amazing to say that out loud because you stop and think, you got these massive power lines coming in, you've got these massive mines day in, day out, but it's creating a socioeconomic problem in the region.

Right now, like I said, no one wants to invest. No one wants to move forward. No one wants that because they don't know – there is so much uncertainty in the region about where we're going. That's why I think once we move forward with this and now that we have some guardrails, we have some independent oversight that will take this and run parallel with the MOU to make sure it's going to do what it says it's going to do, that gives me some comfort to know that this team can move forward, we can move forward, and I can finally tell the people of Labrador West that we are finally going to move forward and be able to be a place that people want to invest in, where we can put up houses.

We can no longer be known as just a mining camp, a fly-in, fly-out town. No, we're going to go back to being a community. We're going to go back to a place where people want to move to, people want to work. We have good-paying jobs. We have good-

paying union jobs. We have jobs in every industry you could think of. I need nurses. I need doctors. I need everything.

I know right now, as I said, myself and the minister being responsible for Treasury Board have talked in the past about there is a big vacancy of public servants in Labrador West, but there is nowhere for them to live. There is nowhere for them to move their family to. I know the Minister of Education and I had the same discussion about teachers. We've managed to open up a few spaces, but it is still not enough to move a family that wants to teach in Labrador West.

So this is where I think it is important. With great caution, we could move forward and try to do what is right to bring investment back in Labrador West and bring investment back in Labrador to make sure we can move forward and have the things we want.

The Minister of Housing had endless discussions on this about seniors housing. It is great to have seniors housing but how are we going to turn the lights on when we build a building that cannot be connected to the grid. These are the things that are very important, and the people of Labrador West deserve to be able to move forward.

We are an economic engine, beyond a doubt, of this region. At the end of the day, once again, I'll say to all my colleagues in the House: Visit Labrador. See the sights. See what it is. See the economic power that comes out of such a region. We are only 30,000 people but, boy, we put a lot out for this province, and I think now it is time to bring it back for Labradorians and make sure that they have the economic opportunities to move forward.

We're a small population, but a big land and a big heart. This is what we need to move forward, and I think that the province should really take into consideration what we do for the province and make sure it's time to bring it back to us now. We really would appreciate that now.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Environment and Climate Change, Labrador Affairs and Responsible for Labour.

L. DEMPSTER: Thank you, Speaker.

What a riveting speech my colleague, the Member for Labrador West, just gave. I feel like he's already been hooked up to a little bit of energy that's coming, based on the speech that he just gave. That Member and I go back a long, long way. Long before our time of serving together in the House of Assembly and probably first connected through his passion of preserving the Labrador flag and all of what that stood for. This is coming at an incredible time because this year we celebrated the 50th anniversary of the Labrador flag. My colleague from Labrador West was a very big part of the Heritage Society in that area.

No doubt, this is a very, very important time in our history that all of us, in particular, the 40 MHAs who represent the various pockets around the province, are always going to look back on, but especially, Speaker, if you're from Labrador.

My folks tease me all the time, I'm so fiercely proud of where I come from. If you're born and raised in Labrador, your roots run very, very deep. I hope he don't me saying it, but as I was listening to my colleague, I was thinking about former Premier Dwight Ball and I reference the last time I spoke about the very tumultuous time that we had in Labrador around Muskrat Falls because we didn't do adequate consultation, we didn't do the right work upfront – the previous administration. During one of the fusses in Labrador, someone had said something and when Dwight walked out he said, if you weren't born under the flag in Labrador, you're done. And some of us could relate to that – very proud of it.

Speaker, this is day four, and we have had a lot of learning in this House of Assembly. I heard my colleague from Humber - Bay of Islands who's been around this game since 1989, first elected, in and out since then, decades of time spent in this House, actually say last night that it is the most information that has ever been shared on the floor of this House of Assembly in advance of making a huge decision. I have to agree with that. As somebody who was here during some of the times and debates around Muskrat Falls, it was really, really a challenging time.

I've been reflecting so much on that difficult time over the last three or four days that people have been speaking. Again and again, it was encouraging to hear folks talk about we have learned from the mistakes of the past, and the guests that we've had on the floor – and I want to thank our guests here today, folks from NL Hydro. I've worked closely with them for a long time. I'm not always the easiest to work with either because we represent people and we take that job very, very seriously. I'm going to take about, in a few minutes, the coast and how they factor in to all of this.

But it has been first-class answers all the way from the team at NL Hydro. I think history will be very kind to you with the work that you have done, the knowledge that you have brought, the integrity that you've brought. So on behalf of the people of Labrador, I do want to say thank you to the team.

To Power Advisory, I was so impressed with the answers that they gave. J.P. Morgan, a group representing over \$4 trillion in assets, so capable and competent. Then, on top of all of the four days of having our questions answered here in this House, just as democracy should play out, then to see the commitment from our Premier. He committed to bring the MOU, once it was drafted, before the House and signed. He's committed now to an independent oversight expert panel.

This is just one step in the process, I want to say to the folks, that once we move beyond the MOU, I did hear, I think it was Power Advisory, Jason, talk about once we move beyond the MOU, there is still a lot of hard work left to do, a lot of heavy negotiation.

One of the Members across the way earlier said: let's pause for a moment. And I thought, there goes your first \$2,000, because every minute that we don't proceed, every minute of this agreement is \$2,000 into this province. It's a lot of money.

I also want to say to folks, just because you can't say it too many times, people who want to ask questions of the panel, who still have questions, that there are webinars that will be going ahead. We will have several more sittings in this House of Assembly, Speaker, for people to ask questions.

My job as the minister for Labrador and the MHA for Cartwright - L'Anse au Clair is really to push. I've heard a lot from people over the last three weeks in particular, so my job is to push for the principle of fairness and to ensure that the reasonable expectations of my constituents are met, Speaker. I am going to try in 15 minutes.

My colleague asked me which speech was I giving, because I think I wrote four this week. I wrote a different speech every day because I'm pretty passionate about this. I want history to be kind to me, as well and the government that I'm a part of, as we move forward and we look back on this monumental deal, this transformative time in our history. I want to say, too, even sometimes still educating my colleagues. They'll accept that, not as a criticism, but if your address is here in St. John's and you're not so familiar with Labrador, lots of times they come and they ask me various questions.

Speaker, I want to say that the phrase this is our river, this is our electricity and this is our chapter is viewed a bit differently in

Labrador. Speaker, Labradorians see this as our river, many see it as an opportunity to address the long-standing grievances from the real and perceived injustices as it relates to hydro resources and other resource developments in Labrador.

Speaker, Labradorians have historically felt that our region contributes significantly to the province from its rich natural resources, yet does not receive its fair share of the benefits from these resources in terms of value-added processing, infrastructure and public services. And I might say, I never aspired to be where I am, but that is what drove me and what resulted in me taking my seat here in this Legislature back in 2013; long standing involvement in community where I come from, and I was just fed up with those inequities as well.

I mentioned to my colleague on lunch break, in the first iteration of Churchill Falls, we got nothing. Really, the province got nothing. In the second iteration, there was a group that got something. This time, Labradorians see it as our time. There are high expectations today, Speaker, that in every region across Labrador, given our proximity, given the impacts, that this time Labrador's needs will be put first and provide long-term benefits that go beyond employment and business opportunities.

We all know too well the story of the 1969 contract, and that Muskrat Falls Project only focused on meeting the needs of the Island, as transmission lines bypassed our communities, in particular I'm referencing the South Coast. These communities continue to be supplied by diesel power and we pay the highest rates in the province, Speaker. Labradorians can cite a long list of grievances from real and perceived injustices. I actually wrote out a whole list, but I'm not going to go there because this is a new day.

I want to say, Speaker, that in recent years, the government that I am a part of, we have made great strides in addressing the needs

of Labrador and helping Labradorians achieve their aspirations. Some of these initiatives include completion of the Trans-Labrador Highway – not finished, I say to my colleague for Torngat – completion from border to border at a price tag of around \$1 billion.

It's opened up tremendous opportunity for the movement, the flow of goods around the beautiful Big Land; the Voisey's Bay project delivering significant benefits to Indigenous groups; state-of-the-art fish processing facilities in coastal Labrador; significant improvements just in the past decades, Speaker, in community infrastructure, including water and sewer and community roads; and right on the horizon, ready to go, a new school for Cartwright. It's going to be over \$30 million in that small community; beautiful for the children of Cartwright who have waited a long time.

This new MOU provides an excellent opportunity to build on this success and provide long-term benefits for Labrador that, again, I have to repeat, go beyond jobs and business opportunities. There is an opportunity through the development of the Lower Churchill Project for our government to use a portion of the revenues generated from this development to address the disparity that exists and to accelerate economic and community development in Labrador.

I feel very strongly about this, Speaker. I think about the rare-earth mineral in St. Lewis in southeastern Labrador and the opportunity that is there, just like the mining opportunity that is on the North Coast. Surely, when we think about the totality of the revenue of this MOU that we're signing and moving to an agreement that's going to total a quarter of a trillion dollars, we can no longer say it's too much.

One of the long-standing demands for Labrador from the Gull Island project was that there be a guarantee of industrial power for Labrador. This new MOU gives the

capability to expand the economy by having electricity to attract new industrial development to Labrador bringing more jobs and long-term benefits to the region. We just heard my colleague from Lab West probably give what I would say was his most passionate speech I've ever heard in this hon. House.

Through the course of this agreement, Labrador will receive almost four times the power it currently does, moving from 525 megawatts to 1,990 megawatts. Just think of the new mining potential, new industry development and opportunity yet to be seen. Our government has also committed to ensuring that Labradorians don't suffer from increasing power cost. The early renewal of the Churchill Falls contract won't result in residential power rate increases for folks on the Labrador Interconnected System, which is part of our ongoing commitment to keep electricity affordable.

On that note, Speaker, I asked the last time – I'm not going to take my time this time because I want to cover as much as I can, but I have asked NL Hydro, I think they've given us some idea of the cost of a transmission line, what would that be to the South Coast and the North Coast; in the North Coast working in partnership with Nunatsiavut and Innu Nation; to the South Coast in partnership with NunatuKavut.

But for now, I have asked if they had compiled data or if they would compile data on the number of households and what it would cost to subsidize the rates of those residents who are currently paying the highest rates in this province.

Speaker, why would I do that? Because clean and affordable power is a major issue for our coastal communities in Labrador. Residents are frustrated with the limitations of the current diesel power system, including inability to use it for heating, constraints on business and other community facilities and the high cost of power. I live with these issues, Speaker, in

my own community of Charlottetown and I fully understand and appreciate the frustration that past projects generated solutions for other regions while the problems for coastal Labrador communities remain unaddressed.

I understand, Speaker, that this is a complex issue but I believe with a more collaborative approach we can find a solution so that coastal Labrador feels they too can get a win out of this project. This project is on our doorsteps so it behooves us all to find a solution to the high cost of our power so that our communities can continue to grow and prosper as well.

I know, Speaker, that there is a regional facility well on the way planned for Southeastern Labrador going into Port Hope Simpson. In time that will close out five old diesel generators, Speaker, and I do believe that as we continue to partner, NL Hydro continues to partner with folks like Nunacor that we will find a way to bring in more renewables, to reduce the emissions that are there because, as the Environment Minister, that is also very important to me.

Speaker, just a couple of closing comments in my last six minutes. I'm also very happy to see that in the draft of the MOU, right on the very first page, as it was already alluded to earlier this morning, "Whereas the Parties acknowledge they have mutually beneficial interest in and commitment to building respectful relationships with and consulting Indigenous communities in connection with the proposed new projects."

As somebody who lived through the last megaproject, I can't overstate how important that is. We lost millions of dollars in protests, Speaker. We had government buildings that were shut down for months, work halted, protests on site and, Speaker, I remember going to Central Labrador with my colleague for Lake Melville and the former premier. I remember seeing the Grand Chief of Innu Nation and the president of Nunatsiavut and the president

of NunatuKavut, all standing united together against, upset, angry with Nalcor, angry with the provincial government but I believe, Speaker, that one of the big learnings from the last megaproject is that, I think we've heard it clearly here, we will be moving forward with engagement with the three Indigenous groups in Labrador, along with the residents that call Labrador home. That is imperative, Speaker, that we do that if we want to have a smooth transition on the road to this new development. So I was pleased with that.

Speaker, in closing up, I want to say again that this MOU is just one step in the process, as we've heard, and that I am happy to support. I'm satisfied with what I've heard, what I've been a part of. I know that I have many Labradorians reaching out to me with questions and what I'm saying to them, today, what we are voting on is an MOU between two provinces.

As government works with the independent panel, works with NL Hydro team toward the agreement, there will be much more details, much more, I think, as was said already here today, meat on the bones as we move forward with the agreement. Today, what we are doing, we have to get past this point and sign the MOU between the two provinces so that we can work toward the agreement.

Speaker, when I think about the dialogue that have happened in this House over the last four days, imagine if we had that the last time. But there is a reason our windshield is bigger than our rearview mirror. We just can only glance back and learn from the past, but we are going forward. So we can't stay stuck there. We take the lessons that we've learned and we move forward from it.

I also want to say that I had a text since I've been sitting here from the Indigenous Skilled Trades Office in Happy Valley-Goose Bay – my good buddy, Stan Oliver, who is doing tremendous work up there

working with all of the Indigenous partners. When the last megaproject started, I was actually overseeing the employment at offices on the South Coast.

I spent 23 years of my life as a career and employment counsellor. One of my greatest frustrations with the last megaproject was that we had qualified people that were not getting the opportunity. Even though we had IBAs that said Innu first, rightfully so, they have the agreement, we respect that and then it was Labradorians next, then Newfoundlanders and it was not happening.

I remember taking bundles of résumés under my arm – and I will say his name; I don't think he is working with anyone right now – and going and dumping them down in front of Gil Bennett at the Northern Light Inn in L'Anse au Clair, just so fed up with the process and the way our people were being shafted.

Now we have the Labrador Aboriginal Training Partnership. We have Trades NL and the Indigenous Skilled Trades. We have our own government doing some great work and planning in Immigration, Population Growth and Skills. I believe with the labour side that we are well on our way to ensuring that people do get their rightful chance at employment there.

Speaker, in my last and final note, I just want to say, as the Minister representing a place that I'm so proud to call home, born and raised, all of my family on my dad's side, most of them still living there, deep-rooted connections from Nain in the North right down to L'Anse au Clair family spread, a part of a land that we see have given so much – given so much to so many, a land so resource rich, but our people have not always felt that we've had the return there. I believe that this time, going forward, we want to be able to truly say, Speaker, that this time we feel that it will truly be our time.

The Premier and I have had many conversations. I have said it a number of

times before. I certainly do feel supported by this Premier. As I said the last time, the ink wasn't dry on Thursday, the 12th, and we were on a plane flying into Central Labrador and into Churchill Falls, and that was a great day. I've made many, many trips with the Premier in all parts of Labrador. He understands the issues there and I believe that he will have the best interests of Labrador and Labradorians – and certainly the Province of Newfoundland and Labrador – as we move forward through this process.

Thank you for the opportunity, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Cape St. Francis.

J. WALL: Thank you, Speaker.

It is indeed an honour to be here today and to speak on this MOU at such an important time in our province's history. I do respect the opportunity. I respect the parliamentary procedure that enabled us to be here and to have us here this week to debate this important MOU.

Speaker, before I go on, I feel obligated. I want to correct a statement that was made twice today since we're here, one by the Minister Responsible for Women and Gender Equality and one by the Minister of Environment and Climate Change, and Labrador Affairs. Both ministers said that as we hold up the MOU, it holds up \$2,000 a minute. From what I know of the MOU as presented, it says no money flows until definitive agreements are signed; and once they are signed, it's retroactive back to January 1 of this year, unless I'm missing something.

I would ask the CEO of NL Hydro: Am I correct in that statement I just made, that they're retroactive back to January 1?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very much, Speaker.

The contract, if we can sign definitive agreements, will be effective to January 1 for the PPA. I will also add, as has been discussed by the panel here as well as by the advisors that we had with us yesterday, there is a lot of work to do and we have set a date to get this work done with Hydro-Québec for April of next year. So it's really important that we get working as quickly as possible in order to meet the commitments that we have jointly made with Hydro-Québec.

SPEAKER: The hon. the Member for Cape St. Francis.

J. WALL: Thank you, I appreciate that.

Are payments retroactive back to January 1 of this year or am I misunderstanding? They are retroactive back to January 1 of this year?

SPEAKER: The Chief Executive Officer.

SOME HON. MEMBERS: Oh, oh!

SPEAKER: Order, please!

J. WILLIAMS: Yes, the MOU obviously has the two components, so the payments for CF(L)Co existing generation would be retroactive to January 1, 2025. But the other aspects of the work will get under way when we can get it under way. That's what I'm alluding to, is that it's really important that we get moving as quickly as possible on that so that we can maximize the value of the opportunity right now.

SPEAKER: The hon. the Member for Cape St. Francis.

J. WALL: Thank you for the clarification.

Speaker, there is no doubt that every Member of this House wants this to work, wants Newfoundland and Labrador to succeed. We're all here and we want the same thing. I have no doubt in that.

I have listened intently this week. I have made numerous notes. Yesterday in the House of Assembly, the Minister of Transportation and Infrastructure said that nobody intentionally set out to do a bad deal in 1969, and I agree with the minister. No one intentionally set out to do a bad deal in 1969. I don't think that anybody is intentionally setting out to do a bad deal in 2025. I firmly believe that and I've stated it here.

But what we have asked for, what our leader has asked for on numerous occasions since the first day is independent external review. I don't believe that's an unrealistic ask. We all want the best deal for the people of our province – the best deal.

We know, and it's been said here numerous times this week, that Quebec is desperate for power. They are desperate for power. We have the power from the wonderful resource we have in the Big Land. We have that power. It's not going anywhere. But it was said several times this week that they are desperate.

Now, I do know that the CEO of NL Hydro did say today with the increase in solar energy and wind for the Province of Quebec, they're still going to rely – correct me if I'm wrong, CEO – 90 per cent upward on hydroelectricity for their province. That's what I heard earlier today. So they are desperate for that. We have the ability to provide that.

As my colleague from Fogo Island - Cape Freels said, this MOU, Quebec would take it 10 out of 10 times. Also on *Radio-Québec*, it's been said that 50 years of energy at a remarkable price is what the Province of Quebec are going to get. If I'm on this side of the bargaining table and the person or

the group on the other side is saying take it 10 out of 10 times, I think it causes us to pause. My poor late father would say shove in your clutch because you're going too fast. That's what he would have said had he been here, and that's what came before me as I'm listening all this week.

So it's been said many times that this has been a fair deal, a fair MOU, that NL Hydro has extracted fair value when referring back to Schedule F and, in the CEO's own words, representing lessons learned from the 1969 deal. All of that is very important. It's been said by J.P. Morgan or Power Advisory – I can't remember, one or the other – in a scrum that this was a good deal. I ask this House: Is it the best deal for the people of the province? Is it the best deal that we could have gotten? That's the question.

Many Members have spoken about their children and their grandchildren; Zach is 25 and Kristen is 21. I want the absolute best for them and, please God, my wife and I will be blessed with grandchildren some day. I want the best for them, as well, like everyone else here.

The best way to answer all of that is if this was the best deal – is it obvious? The best way to look at that is an independent external review from a group outside of the direct negotiating process, someone that's truly independent of the current MOU. I know it's been said here and I want to say it for myself, absolutely no criticism on the witnesses that are brought in here to provide information to us today – absolutely none. I just want to make that quite clear. I have great respect for the work that you have done and continue to do.

As I said, I've listened intently this past week and I've made numerous notes. I go back to my colleague from Humber - Bay of Islands when, on Monday, he said no oversight committee was appointed. He spoke at length on the Voisey's Bay deal which was debated in the House of Assembly for weeks, according to the

Member. He was asking for an independent review of the MOU.

Again, on Monday, the Member for Mount Pearl - Southlands said, at the time, when he spoke, years back when he was in the House, that they relied on the best information that they could get. He also called for an independent review on Monday.

Well, we are looking and asking for the best information we can get and an independent set of eyes looking at this from the outside in would provide that, no doubt – no doubt.

Speaker, this MOU was signed prior to any discussion coming into the House of Assembly and I've heard concerns from my constituents on that, that it was signed prior to. I understand that concern. I also had a question from one of my constituents saying, what are you so worked up for? It's a non-binding agreement; it's only an MOU. Well, we've learned this week that this exclusivity agreement is legally binding and it takes us, of course, to April 30, 2026. So we've learned a lot this week, Speaker, and I'm very grateful for that.

My time is going by very quickly, but I do have a question. I'm sure you can appreciate, to the witnesses, I had about 40 questions when we came in on Monday and I'm down to one. I'm not going to repeat the other questions that were asked, just for the sake of speaking. I'm not going to do that. But I do have a question that I don't think was asked this week and I will direct it to the CEO of NL Hydro with respect to Gull Island.

What studies in the environmental assessment stage for Gull Island need to be updated? Because I know that was included – if I'm correct – with respect to the Muskrat Falls development. Who will pay for that? So is there any environmental assessment needed to be updated and who pays for that update assessment?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I'm going to ask my colleague, Mr. Ladha, to reply to that question.

SPEAKER: The Chief Legal Officer of Newfoundland and Labrador Hydro.

M. LADHA: Thank you, Speaker.

We had done an assessment of the environmental assessment that was done in 2012 for Gull Island and Muskrat Falls. It is still valid. We do know that there are some permits that need to be updated as a result of that.

The cost of doing that and the work has not yet begun but when it does begin, it will be borne by the joint venture, so the Gull Island company.

SPEAKER: The hon. the Member for Cape Francis.

J. WALL: Thank you for that answer.

Speaker, I don't have any other questions; I'd just like to say this is far too important not to get it right. It is a monumental time in our history and we need to do it right.

Before I close, I would just like to thank NL Hydro and all of your team; Power Advisory; J.P. Morgan; of course, our Table Officers; and who we often forget sometimes are Hansard, our quality staff that we have in Hansard, so I would like to give a shout-out to them as well.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

I just have two documents to table. I know one of them has been requested and I think another one has been requested as well. One is the Executed Version of the memorandum of understanding, the French version. That's been requested, so I can table that.

The other is a document – I believe it was the Member for Terra Nova asked for a listing of the groups or individuals, I guess, who had given advice to NL Hydro throughout the negotiation process. This is a public document from our chapter website: Backgrounder – Expert input into Churchill Falls negotiations, dated January 6, 2025. So I table that as well.

Thank you.

SPEAKER: Next speaker.

The hon. the Member for Lake Melville.

P. TRIMPER: Thank you, Speaker.

My last opportunity to address this extremely important debate. I'm just going to go through a bunch of points. I'm somehow going to try to have us reflect back on key points that we've learned and some of the issues that we continue to hear from the Opposition, but I wanted to just sort of remind folks what we really have learned.

I want to throw a little bouquet across to my colleague from Labrador West because on that day that the Minister of Environment and the Member for Cartwright - L'Anse au Clair referred to, when we signed the MOU on December 12, the very next morning, we were a plane and we flew into Happy Valley-Goose Bay.

The Member for Labrador West drove probably 1,100 kilometres that day to be a part of it. He drove from his home in Labrador City all the way over the Happy Valley-Goose Bay, caught us with the presentation there, jumped in his vehicle, drove to Churchill Falls to also be part of

that and then on home. I think he's got some great music or something that keeps him going, but 1,100 kilometres-plus to be there. So I just wanted to recognize that. Labrador is truly a Big Land.

We talked a lot about independence and I spoke about it earlier, and I was very happy to see some of the expert witnesses come forward and agree frankly with the position. If anyone has had the opportunity to work as a consultant, this is a very important consideration, aspect of everything one does from a professional integrity perspective.

Yeah, you're paid, it's a job, you do your job well and you also make sure that whoever is hiring you, you provide the same answer. Plain and simple, it's not a very good strategy if you decide you're going to switch your conclusions based on who's paying the bills. You stand by that, your company stands by you and you go forward. Just the fact that folks have come here this week, and they've been paid, doesn't mean that the calibre of some of the amazing entities that were here have, in any way, been compromised.

I wanted to throw a first question out, too, that my colleagues, if they could, a quick summary, just one or two minutes, talk about the experts that were here, Power Advisory and our folks from J.P. Morgan, the role they played and why we brought them here to this floor and how important they were. Just a couple of comments on that.

Thank you.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

Yes, I'll try and keep my comments to a minute or so. Power Advisory, who we heard from yesterday, were tasked with helping the negotiating team understand the

electricity markets in the context of what are our alternatives.

So one of the things Power Advisory had done for us was to build many alternative scenarios for what our other options would be if we were to look elsewhere and not proceed with this particular MOU. Obviously, we had options. The other options do involve waiting 17 years before there are revenues, but then they were there to help us understand what the 2040s and 2050s would look like in those alternative scenarios.

To do that, you have to have a deep understanding of Hydro-Québec's electricity needs and Hydro-Québec's options for supply, and they have that inside their firm. We, essentially, built our own version of Hydro-Québec's plan, and we built many versions of that plan to understand the maximum that we would be able to get in any number of scenarios.

Then J.P. Morgan, of course, with their financial expertise, were able to layer on to that and translate that into electricity rates, prices and what that would mean for Newfoundland and Labrador Hydro and for the province. Through that work, you get to understand what a good deal looks like. Before you even go in to sit down with the counterparty, you understand what a good deal might look like, and then and only then, when you have all that information from all those experts, would you actually sit down and engage. That's how we approached it.

SPEAKER: The hon. the Member for Lake Melville.

P. TRIMPER: Thank you to my friend.

The next item I'd like to talk about is the length of the agreement. There is some perceived, perhaps, concern that somehow why have we signed on to a 50-year or 51-year agreement.

A trivia question for everyone in the room: Where is the oldest hydroelectric project in Newfoundland and Labrador? Petty Harbour. Guess what? It was constructed in 1898, still functioning, still running. These hydroelectric assets are incredible. Once you've got them set up and placed and so on, they run for, as I'm just indicating, 120-plus years and still going.

The facilities that started construction in 1969, I think they came online in 1971, and they're still working fine. We've been upgrading them; we've been maintaining them and so on. So the time frames that we're talking about need to look out many, many decades.

We learned a lot and both of the expert groups that were here talked a lot about contrasting this kind of renewable energy versus wind or solar, where the assets tend to need to be replaced every 20, 30, maybe 40 years tops. It's a whole different situation. So this is why you need such a long-term arrangement because, frankly, the assets you're building are going to last a long time.

I've spoken about, and I think it's a bit of a catchphrase, the demons of Muskrat Falls and Churchill Falls. I feel that's really the elephant in this room. So many of us – we have all expressed, every single one of us, I'm sure, have talked about we don't want to be associated with the mistakes of the past. I feel that we've really had such great explanations of how those demons have been exorcised.

And what I'd like to do is throw over to the CEO, perhaps, or the VP, just a quick summary of how some of those demons have been exorcised out of this MOU. Things – well, you know what I'm going to say so go ahead.

Thank you.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you.

I will start, and I certainly invite my colleagues, if there's something key that I did not say.

Through the course of the week, we have been referencing exactly some of those ways that we have derisked the future as it relates to what would otherwise continue, and also certainly what have been not included in the original contract. So if you'll bear with me, because we've been talking about it in generalities and say that it is included in the MOU, I would like, if I could, bring you to an actual couple of specific clauses if folks want to then examine them closely themselves.

We've talked about Schedule F plenty, but it is one of the primary derisking methods that we put in place to ensure, as Mr. Parsons just talked about again, is as the price changes – I love the analogy, to be quite honest, about if you're going to charge rent on rooms in your house, you can set it and then you can say it's not going to change, or it's going to move with inflation. We actually say as the whole market moves, it will move. So I love that analogy and I will keep using that. I found it really, really helpful.

But at it's most fundamental, for the contract for the existing generation, Schedule F captures the principles that will derisk the future. It's one of the most fundamental things. But here are a couple of the other specific clauses that I would like to refer to, that derisks as things going forward.

I'm going to go to clause 2.3 on page 8, part (e). This is where we talk about how Newfoundland and Labrador Hydro's ownership share of the new assets in Gull Island cannot be diluted if the costs go up. So that is one of the areas, as well, that it was really important that we protect the ownership structure as a majority owner for our province long term, no matter what.

We've seen in this province that the project costs can indeed go up. That's not just here; it happens everywhere that these big projects are happening.

I'll read out the clause in particular: "... NLH will not be diluted in its ownership of the Gull Island JV Entity." So that's a really important component.

On the previous page – I probably should've started there, if I was going chronologically – at the very top of page 7, this is another component of the old contract for the asset that the price was fixed and the price did not escalate. Actually, in fact, it dropped. You can see at the very top of the page, so it is clause – I have to go way back – clause 2.2, but it starts at the top of page 7, 2.2 (ii): "... the GI PPAs will include cost-plus pricing terms projected to deliver a 2% per annum escalation of revenue" So that is an escalation of the PPA over term. It is written in black and white here in the MOU.

Another one on that same page, it's about the flow-through of costs. So part (B) under (ii) on page 7 says "the actual operating cost and maintenance expense not subject to capitalization (determined in accordance with applicable accounting principals) relating to the Gull Island Project will be reflected in the GI PPAs."

So when we've been talking this week about whatever the operating costs of this are over time, the PPA has to reflect that. That was not the case in the original contract where it was a fixed price of 0.2 cents and it did not change.

I have to tell you, things are getting said in the public that there is no escalation, there is no flow-through of costs – read the MOU.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: The other component that we haven't talked very much about this week – and as somebody who works in this industry, I'll say this: We are loving the

significant interest and the education of the people. So as we now go to parties, we're not just going to be the only energy nerds. So many people want to talk about this and we think that's really amazing and we will engage any day, any hour.

So this is a really important point that we haven't talked about very much, and we feel a lot of pride about this, as you saw earlier in the week. We believe we run these assets really, really well and we're very excited about – as these new assets get built, Newfoundland and Labrador Hydro will be the operator of these assets going forward. So we're really, really pleased that that's going to be the case.

While Hydro-Québec may be constructing a couple of these assets, we are going to be the operators of these assets for the duration and that is contained on page 9 in clause (i).

Thank you very much. I just wanted to make sure I got through some of those points.

SPEAKER: The hon. the Member for Lake Melville.

P. TRIMPER: Thank you, Speaker, and I thank the CEO.

With that background, I now want to put to the floor this suggestion around the orange – the best deal. I want to see the best deal. Well, I'll throw out a little suggestion. We had a little huddle here earlier this morning and I was thinking: Okay, from whose perspective? Previous premiers have gone through dialogue, negotiations with their counterparts in Quebec. We've had legal challenges. We've had public support across the country: Oh my gosh, look how poor Newfoundland and Labrador is being treated. Well, the fact of the matter is, there was a contract, it was signed in stone, we signed onto it and we had to live with that.

To get this opened up – and as I keep hearing from the CEO and many other

people – you have to look at this MOU from its entirety. Yeah, maybe you could go after one aspect and get more. The whole thing needs to be looked at as a sum package. I would suggest, I'm not sure what a best deal would look like but if I was the Government of Quebec, maybe a best deal is they own all the assets, they get all the power, they continue to pay a very low price and they go forward and we are maybe happy with a few jobs. That might be Quebec's best deal. Ours, maybe we have all of this ownership, we get all this power available and so on.

The fact of the matter is, both provinces have been stalemated, have not been able to go forward. This is, I would suggest, a very unique deal. This is not about selling a vehicle, as we had a little explanation last night. It is about two provinces, one with tremendous understanding of how to build hydroelectric projects, is a leader, frankly in North America, maybe in the world, I would have to say the world, in terms of hydroelectric development, energy markets and so on and a province that has these amazing resources. If we didn't come together, we didn't have, as my colleagues are saying, the leadership of this Premier, the Minister of IET and everybody else that has been involved in getting us to this amazing point here today, there would be no deal. It required collaboration, it required co-operation; both sides had to come forward.

A best deal is that, it is working in lockstep together. That's what a best deal looks like and I would suggest that's what we had. That's why I just asked the CEO to outline the key advantages that we now have. That is a good deal.

Just think, we've all said, would we live long enough to see the Churchill Falls agreement opened up? And here we are. What is it, the 9th or 10th of January and we're already starting to accrue revenue. That, to me, is a good deal.

I just want to quickly mention, because I have to follow up my colleague again from Lab West. We just had a private Member's resolution here a little while ago talking about 5 Wing Goose Bay and the importance of power – power for mining, power for our communities, power for a military base, which, as we all may recall, has been identified by Canada as performing a very important role now in our NORAD modernization.

Beyond these walls these last few days, we're talking about the role that we need to play in continental defence. I'm very proud to live in a community with 5 Wing Goose Bay. Four per cent of their carbon footprint in the entire department is at that base. The opportunity now to have all this power coming in and being able to get them on to a much better system of decarbonization is another strong advantage we've been waiting for.

I've often felt a few times these last several days that we needed a big map of Labrador in this room, because I've found some of the geographic context, people often asking, well maybe we don't need Quebec, maybe we can somehow go around them. If anybody has been following what's been going on with the Maritime Link, all the chaos of running power around Quebec, well, that got us into a hell of a spot.

The fact of the matter is that Big Land of Labrador is next to a very large Province of Quebec. The markets are beyond. If we're going to access those markets, we're going to do it together, we're going to have to work together. The options are, in fact, very limited.

As we heard last night from J.P. Morgan, they said your window – we're certainly not early, but we may be late. I'm not talking about rushing. We've all talked about – and we've repeated – the dates, the negotiations that this administration has started with. It has gone back several years. We're at a point now where we can work together and

put this deal on the floor. And I would suggest again a good reference of the map and you could see why we were talking about this.

The scars and wounds I spoke about earlier this week, I can you tell you, anyone who's lived in Labrador, we can feel it, and these are real, haunting situations. I've spoken about that. But this is also why I spoke about earlier, the need – and I know the Department of Labrador Affairs will be key, several departments here will be key – we need to get Labrador and, I would suggest particularly, Lake Melville ready.

The role that we are now going to play in changing the future of this province is huge. We can feel that responsibility, we're willing to step up, but we're going to need everyone's co-operation to get the infrastructure that we need to be ready and then to have that clear recognition that, as we proceed, the communities that are going to be most adjacent to this project are going to be most protected.

I guess on that thought, I wanted to throw out a special thank you to the community of Churchill Falls. When we did go in there on the 13th of December, that gymnasium was packed, and this means so much to them. This is where they live. They raised a family. It is their home. To understand now all the future that is coming, the opportunity – frankly, we have heard several times this week about the need to start upgrading. A lot of the facilities in Churchill Falls need serious renovation, serious upgrade. That is all going to be coming true now.

We are going to be able to support the community. There are resources around teaching, daycare and health care. All of these aspects need to be considered and we need to make sure that they're going to be ready and that we support them. That's everything from having an office set up where we can work with groups like Trades NL, the Chambers of Commerce from Labrador West and Labrador North and

many other entities, the university, the college and the Labrador Aboriginal Training Partnership. There are many entities in place; we just need to get them supported and get them advised as to what's happening.

My next thought – I wanted to put those out there. I mentioned this in Happy Valley-Goose Bay when I had an opportunity to chair the address there. A very good friend of mine, Penote Ben Michel, a very famous Innu leader, he talks about not wanting to leave anybody behind and he could see the opportunities coming with the opportunity.

I remember it was 2005, 2006, he came to see me and talk about the percentage of ownership and what that could mean for the Innu of Labrador. I remarked, at that time: everything. It could absolutely change the future. As my colleagues from Labrador have said, we are very proud to see the Innu standing forward in a partnership as we go forward.

Final thought: We have used the term "Mishta-shipu." And it really interesting, there's actually three words – and I'll use them to my abilities of Innu-aimun, but Mishta-shipu means grand river. The shipi, which is a somewhat smaller river and then a small brook is shipiss.

Mishta-shipu is big river and, frankly, it's Atlantic Canada's largest river and if we can do this work properly and we can work together, it is going to have the greatest role we can ever imagine for the future of this province.

Thank you very much Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: Thank you, Speaker.

Our great Province of Newfoundland and Labrador is rich in natural resources and one of our greatest natural resources is the Churchill River. The magnitude of our resource, when we think about what that means, the Churchill Falls reservoir is the 10th largest body of water in Canada. The Churchill Falls Generating Station is one of the largest underground hydroelectric powerhouses in the world. Even back in the 1960s, the fact that Churchill Falls was being built was front-page news in *The New York Times*.

Today, Churchill Falls provides clean renewable energy to millions of consumers throughout North America and Churchill Falls provides 15 per cent of the Province of Quebec's power – 15 per cent of their power, the Province of Quebec. So the magnitude of that and what we own, it is ours. We always have to remember that.

So when we look at the last three days this week, and we've listened to everything and it's been so important, I think the most important thing is when we look at this memorandum of understanding that was signed, we know it was signed on December 12. We know that it cannot be unsigned. The Government House Leader acknowledged that. He said that is legally true. We also know that that MOU, parts of it, are legally binding. We know that tough negotiations over the terms of those definitive agreements will take place. In fact, we know right now that those negotiations have already begun.

My concern is this: The train has obviously left the station. The government has not agreed to have the Public Utilities Board review the memorandum of understanding before these tough negotiations begin. To me, that means there's a danger that the MOU has already become a runaway train.

I want to go now on the issue of independence. My next remarks are directed to the Minister of Justice. Now we have seen your deputy minister of Justice,

Mr. Denis Mahoney, advising the CEO of NL Hydro in these proceedings.

In what capacity was he present in this House and was he sitting here as the deputy minister of Justice, or as part of the negotiating team, or both?

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you, Mr. Speaker.

I thank the hon. Member for the question.

One of the comments in her preamble I just wanted to address. I'm not sure, but we can get clarity from the Chief Executive Officer if negotiations have actually started past the MOU. Because it's my understanding that they haven't. But we can get clarification on that.

Mr. Mahoney, the deputy minister of Justice and Public Safety, that was the capacity he was here in, as his sign said in front of him in this very House of Assembly.

SPEAKER: Would you like to add to that?

J. WILLIAMS: Yes, thank you, Speaker.

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Mr. Speaker.

To confirm, negotiations have not started on definitive agreements.

SPEAKER: The hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: So, to clarify, though, the Minister of Justice, you stated that Mr. Mahoney was here in his capacity as deputy minister of Justice, correct?

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you, Mr. Speaker.

I stated that's what his sign said in front of him in the House of Assembly. I know that he was a member, has been very clear as a member of the negotiating team as well. So the capacity would be the fact that he is in both of those capacities. He is the deputy Attorney General for the province, he is the deputy minister of Justice and he happens to be also a member of the negotiating team.

SPEAKER: The hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: Thank you for that.

The Premier appointed Mr. Mahoney as deputy minister and he appointed him also to the Churchill Falls negotiating team. So as the deputy minister of Justice, he is part of the Executive Branch of government. Also, he plays a key role in the Churchill Falls negotiating team. So it's my submission that he's certainly not independent of government.

So I ask the Minister of Justice: Has your deputy minister been regularly briefing you about the ongoing negotiations?

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you, Mr. Speaker.

I was hoping that question was going to come up today.

Absolutely not.

SPEAKER: The hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: Speaker, when I look at the issue of independence here, we know that Mr. Mahoney was appointed by the Premier as deputy minister. We know that he's been appointed

to the chief negotiating team. As deputy minister, as one of the leading negotiators, lawyers, on the chief negotiating team, he is certainly not independent of government. I bring that to the people's attention because we have to seriously question the government's level of independence and whether that has been reached, that necessary level of independence that is required here.

When I look at the issue of independence, when I look at that has become, in essence, the core issue that we're discussing here, Newfoundland and Labrador Hydro has been negotiating with Hydro-Québec for years. After listening intently to the Newfoundland and Labrador Hydro witnesses, I have concerns and I am worried. I am worried that Newfoundland and Labrador Hydro has become way too impressed and I worry that the Premier of our province has become way too impressed by the personal relationships that exist between them and Hydro-Québec.

Justice LeBlanc –

L. PARROTT: Point of order, Mr. Speaker.

SPEAKER: What section?

L. PARROTT: Article 49.

The hon. the Member for Terra Nova, on a point of order.

L. PARROTT: As the Member for Harbour Main was just speaking, the Member from the other side who I'll identify as the Minister of Children, Seniors and Social Development –

AN HON. MEMBER: No, Housing.

L. PARROTT: The Minister of Housing looked across here and said bullshit. Very offensive, should never have been said, and he said that just then.

SPEAKER: I didn't hear any such comments, to be quite honest with you.

L. PARROTT: Mr. Speaker, I'm standing on a point of order saying what I heard. Others on this side heard it. If anyone else wants to stand and support what I'm saying, they can feel free to do so.

SPEAKER: Again, I didn't hear it but if the Member did say it, if you wish to retract his statements I would –

J. DINN: Mr. Speaker, I will say that I heard it as well, unparliamentary.

SPEAKER: The hon. the Minister of Housing.

J. ABBOTT: I will retract.

Thank you.

SPEAKER: Thank you.

The hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: Speaker, that's unfortunate and disappointing. This is too important for us to reduce to that level because we're looking at very, very serious issues here.

As I was stating, after listening intently to the Newfoundland and Labrador Hydro witnesses, I have grave concerns and I am worried that – and the Premier has demonstrated – they are way too impressed by the personal relationships that exist between them and Hydro-Québec.

Why am I concerned about that? I bring you back to Justice LeBlanc. This is exactly what he did; he warned about the danger of losing objectivity. He warned about the danger of everybody thinking as one. He warned about the dangers of group think. So to avoid repeating serious mistakes of the past, those were his concerns.

In fact, his number one recommendation, and I guess concern, was that for big projects – and the MOU certainly involves four big projects – independent review must be done, even in the planning stages. That is exactly where we are right at this moment in time with the memorandum of understanding. That's exactly why the Official Opposition is demanding that Justice LeBlanc's recommendations be followed, and nothing less than that is acceptable.

So as we, collectively, go forward in our relationship with Quebec, we must not forget the history behind Churchill Falls and the years of legal battles over the 1969 contract, in which Quebec blocked us every step of the way. We know that Hydro-Québec has never truly had Newfoundland and Labrador's best interests in mind. As we go forward, we must keep that in mind because the stakes are just too high.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you, Mr. Speaker.

To say that I'm disappointed of an individual in the House of Assembly that would do something reprehensible like that, an individual that has given his time as a public servant to this province and to call into question his integrity – and she'll come back and say that she didn't, which is fine, but I'm getting my two-cents worth now, too.

To call into question someone's integrity because he's part of a negotiating team that was very clear, transparent and sat right here in the very House of Assembly for two days, and then she chooses to bring forward a qualification of him after he's not here to defend himself – reprehensible. The lowest thing I've seen in this House of Assembly in a long time.

Thank you very much, Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Next speaker.

The hon. the Minister of Transportation and Infrastructure.

AN HON. MEMBER: (Inaudible.)

SPEAKER: Before we go to the Minister of Transportation and Infrastructure, the hon. the Member for Harbour Main.

H. CONWAY OTTENHEIMER: Speaker, this is not about personal attributes; this is about facts. We know about appointments. We know that the Premier appointed the deputy minister. We know that the Premier appointed the Churchill Falls negotiating team. That is what is at stake here, that is what is at issue, when we look at the level of independence and whether it exists.

The deputy minister of Justice and Public Safety, as a role, is part of the Executive Branch of government. One of the lead lawyers on the negotiating team suggests as well – was appointed by the Premier and is not independent of government. That is a crucial point to be made. That is not something that is opinion. That is factual and that is important. When I ask the minister whether there have been regular briefings about the ongoing negotiations, those are legitimate questions as well.

This is the purpose of this: to get to the essential questions that we need to know. We need to know about the level of independence. Justice LeBlanc and the recommendations of Justice LeBlanc mandated that we explore those things, so we cannot apologize for asking the tough questions. We cannot ever stand back from that.

Sometimes it is very difficult to ask those tough questions, but they have to be asked.

As I stated, there is too much at stake for the people of Newfoundland and Labrador.

Thankyou.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: Thank you, Speaker.

As I said from the very beginning in here, the Member, I agree. She shouldn't apologize for asking questions. We said that all along. I think I made it clear in here when I was speaking that the whole point of this is that we need to go through this exercise.

So I think the thing I'll contrast here, though, so I understand the thrust and the concept of the question the Member asks but what I would point out here is that this committee was appointed. The entire committee was appointed by government.

It was the February 28, 2023, press release from the Executive Council as well as the Department of IET: "Provincial Government Assembles Expert Team for Preliminary Discussions with Hydro-Quebec." I'm not going to read the whole thing here, but it just talks about the assembly of a team to lead the high-level discussions with Hydro-Québec. It includes industry veteran Karl Smith; Jennifer Williams, president and CEO; Denis Mahoney, deputy minister. The team brings together expertise in industry, utility and law to head up these discussions. The expert team will be supported by internal and external resources as required.

I think the purpose of what I'm saying is that at no point did Justice LeBlanc say you had to appoint an independent team to lead the negotiations on behalf of government. In fact, Ms. Williams was appointed by government, as well. In fact, when I think about it, might have been appointed by me in my role here.

So I get what the Member is saying. This team is clearly not independent of government. Newfoundland and Labrador Hydro is a Crown corporation of government. Where the Member – and, again, I get where we are going. This committee, that's a different purpose. We assembled expertise to lead us. Instead of having the Premier out leading the team, we bring together the expertise. So Hydro, we have the deputy minister, we had Mr. Smith who carries with him a significant background but the team itself assembled independent expertise, led by Stikeman, Power Advisory, J.P. Morgan. In fact, there was an expert panel on Churchill that was appointed before that.

What I would suggest is this group here wouldn't have the group thinker cognitive bias because they're actually acting on behalf of government. It's the work that they've undertaken, that we've assembled expertise and why we're doing everything else, why we have an independent panel and all this after that.

So I respect why the Member is asking it but I just don't agree with that, I guess, submission here that Mr. Mahoney cannot be on the committee because he's a deputy minister. You could have had the deputy minister of Transportation, if it made sense. You could have had me on it, if it made sense. But what made sense was to bring together this team based on their background, skill sets, expertise and knowledge.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Transportation and Infrastructure.

F. HUTTON: Thank you, Mr. Speaker.

Once again, thank you for the opportunity to speak on behalf of the residents and the constituents that I represent in Conception

Bay East - Bell Island. Welcome, again, to our guests.

I did get a chance to speak briefly last night, and there were some other thoughts that had come across, like other Members on this side and the other side. A very informative 3½ days so far. I think some of the Members have mentioned here that this is unprecedented, to have this level of debate with expert witnesses or guests, panelists, to come in to answer the questions.

It has been very informative. I've heard it from some of the constituents that I represent, that this was the type of information they need in order make the informed decision they want to make about whether or not we proceed with this. And it's been beneficial for all of us. I think a Member opposite, one of the independent Members mentioned yesterday the same, something he hasn't seen in his time, in over a couple of decades.

One of the things, the theme that every Member has mentioned here in their speaking time is nobody wants to be attached to a deal that would be similar to 1969, the 1969 deal that has hung over our heads, that has been a dark cloud over Newfoundland and Labrador for those 55 years. We don't want to be part of it. The same as the other independent Member for Mount Pearl said he thinks about what happened with Muskrat Falls, and it haunts him. We don't want that.

That is the reason we are here. That is the reason the Premier and our Government House Leader convened this debate as quickly as possible after the announcement was made. I would agree with the Minister of Industry, Energy and Technology, that it is important to be able to ask questions. As former member of the media, it's what I did for a long time. You question everything to get the right information, so that, at the end of the day, you have the answers to present

those facts to people who make final decisions.

If you don't learn from history, you're bound to repeat it, it's said. I think some of what I may say is sort of knowledge that people in this room may already know, but for anybody watching at home, folks in the gallery, it's important to remember the road that we've travelled to get here, to a point where we finally do have an opportunity to right the wrong, if you will, and to do it 17 years early.

So I think it's important to remember that every premier, every government since 1969 has tried to change this deal. There have been court cases: the Lower Court in Quebec, the Superior Court in Quebec, the Supreme Court of Canada twice. Over five decades, half a century of discussion about this. The fact is that our current Premier of Newfoundland and Labrador has done what no other premier before him has been able to do, and that is to get a tangible opportunity in front of us to change the course of were we go to 2041 and beyond. I applaud his courage.

As I mentioned last night, because I worked in his office, I watched him cultivate that relationship with Premier François Legault in Quebec. Yes, there are ill feelings towards Quebec because we've had 5½ decades to think about it, to stew over the fact that they got \$28 billion, if you look at the 2019 numbers, and we got \$2 billion. We'd like to change that. We'd like to turn that around for the next 50 years.

So I want to take a few minutes to look at the past administrations that have tried to deal with this. If you look at Premier Moores in the 1970s when he took over from Joey Smallwood, it was at a time of a developing energy crisis. I grew up in a household where every night at 6, it was time to watch the news. I can remember one of my first memories of watching the news was those big, long lineups of cars waiting to try to get gas in the United States and seeing news

from other parts of the world. We watched CBC at the time, but I, later in life, convinced my parents to turn over to NTV and watch, for obvious reasons.

But, at the time, Premier Moores was forced to nationalize BRINCO acquiring the water rights. I mean, all that was a huge discussion back then. When he became premier, he was quoted as saying it was the most important resource development decision ever made by a Newfoundland government. Now, I would argue that this is probably even more important because it's the future of where we go from now until the next 50 years.

He also said that it was a deal that was the biggest giveaway in history. We don't want to be part of that. That's why we're here. That's why we convened this special debate. But this is only step one. This is step one of a process to get to those definitive agreements. Between now and April of 2026, as other Members have mentioned, we will sit in this House again. We will get a chance to debate it.

The Premier and the Government House Leader have announced that there will be more independent review. We will continue to do that. People will have time. This is not the end of this process. This is the first step. We've got the memorandum of understanding; we will continue with the debates.

The development of Gull Island, by the way, was on the table in 1972. They were talking about it to the point where the federal government was willing to pay for the transmission lines and the construction. Unfortunately, and ultimately, it was not successful, nor was the court case that Premier Moores started back in the '70s and wasn't ruled on until 1982, after he had left office. But it was, again, not in our favour. I can remember it. I was in Grade 10 at the time.

Fast-forward to Premier Peckford, he looked to constitutional remedies to wheel Labrador energy through Quebec to other markets to get access, because back then and in 2041, that border is still going to be there.

Whether Hydro-Québec thinks it's there or not, it's there. The Privy Council has said it's there; the Constitution says it's there. That border will be there. Neither legislation nor the court cases were successful in advancing those efforts to reclaim water rights or recall power, and by the end of the premier's term in office, it became very apparent that a different strategy was going to be needed in order to advance this file.

Move to Premier Clyde Wells, he entered at a time when Hydro-Québec was also seeking to enhance the Churchill Falls asset. They had more than 30 meetings – 30 – to negotiate a revised agreement. A draft agreement was even put forward to this province's Cabinet with an escalation clause off the table, and Quebec's energy grid stabilizing talks concluded with no resolution. Further, there were talks about privatization occurring with Premier Wells in office, which would've moved this province from an owner-operator to a regulator. Of course, that didn't work out.

Now we move to Premier Brian Tobin. The ongoing issue, he approached it in a more public manner. Coming back from Ottawa and having connections across Canada, he wanted to put it on the public stage, perhaps so that Quebec would feel that they had to, if it became a national story, give Newfoundland and Labrador some of its due in this lopsided deal.

He threatened to pull the plug on electricity. I interviewed him upstairs in what is the Premier's boardroom now. The first time I walked in there when I started working in the Premier's office, I remembered Premier Tobin walking out of the interview after he did it and he hit the wall so hard, saying, I'm going to shut it down, Fred, and he banged the wall so hard, one of the pictures nearly fell off the wall. He was really pumped up

about it and wanted to do this, and he was doing this on the national stage, as he often did.

Of course, it didn't lead to the reopening of the Upper Churchill agreement, although it did lead to a different bit of a shareholders agreement and secured guaranteed winter availability. Again, we were still stuck with this lopsided deal where we got a pittance and Quebec got the lion's share.

Premier Grimes, he restarted the Gull Island negotiations. Again, we're into the early 2000s, which has been 30 years after Frank Moores had been talking about this. In 2002, significant opposition to that draft agreement, including the absence of Muskrat Falls and a transmission line across the Strait of Belle Isle, prevented a final agreement from being concluded.

I remember covering the story. When the Member for Humber - Bay of Islands referenced it yesterday and talked about the fact that he was here and all the what-ifs if that deal had gone through in the early 2000s, where we would be financially now, sitting in this seat and not up in the press gallery, I often wonder what difference would it make for now and the position I'm in, the roads that need to be repaired or schools that need be upgraded or built.

We're doing some of those things obviously, but in that 25-year span, what could have been done if we had been able to do an agreement 25 years ago? Do we want to sit here in another 17 years and wonder, well, it's too bad back in January of 2025 we didn't actually move through this? Although, having said that, this is still just a memorandum of understanding. It's not the definitive agreement.

I'll move to Premier Williams. He enacted his government's broad energy plan for the province. An expression of interest was issued for developing the Lower Churchill, with a joint Hydro-Québec and Ontario proposal being rejected. We decided to go it

alone and we know where that got us. A project that is years and years behind schedule and way over budget. Billions and billions of dollars over budget and we'll be paying for that for decades.

So all of that, Mr. Speaker, is to say we're not rushing this. We should be expecting and excited that we're at this point in history in Newfoundland and Labrador. We knew that there was an expert panel appointed. We knew there was a negotiating team. Media had been asking continuously for updates from the Premier, what's the latest with Churchill Falls, knowing that at some point in time there would be an agreement.

These negotiations are done behind closed doors with negotiating teams. That's the way this works. We now have a memorandum of understanding for all to see. We've got website. All of the information is on there. It's updated daily with frequently asked questions. People are reaching out at all times.

I want to reference one message that I wanted to make sure that I said. On the day of December 12, when this was announced at The Rooms, a person who lives in my district who owns a business – I won't name him because I didn't ask him, but I will say what he wrote to me at 8:07 that night. I got home and he said: A long time ago I made a conscience decision to stay in this province to use my talents, work really hard and build a bright future for me and my family and to help make Newfoundland and Labrador a more prosperous place for future generations – because he employs dozens of people. He said: Today, I was made very proud. He signed it giddy-up.

That was just one of countless calls that I got that day, because we've been waiting since 1969 to do this. This is not being rushed. We're not pushing this through today, people need to know that. After we vote tonight, this is not a done deal. The hard work continues and really maybe the

hard work begins at that point in time to get this across the finish line.

We've had so many reports done on this: news reports, investigations, whatever, court cases, trying to make this right for Newfoundland and Labrador. We've got the opportunity to do it. Voting on this today is not the be all, end all, it's the starting point of more hard work, a lot more work by this team and other members, all of us here, we'll be back in the House three more times for sessions before this is completed in April 2026. There is going to be plenty of opportunity for people to vote on this and to discuss it and to debate it.

As some other Members in this House have said today, and I will echo, I plan to support it so that we can continue this process. I will continue to debate it and talk about it and learn about it and make sure that I understand that at the time when it comes to finally vote on whether or not we sign these definitive agreements, that I'm educated enough to do it, and the fact that we've had these expert witnesses, yesterday and over the last few days here, Mr. Speaker, to educate, not just us, but the people who are watching in the gallery and the people who are at home watching on television or on their cellphones. It's been a great opportunity, a great learning exercise.

As I said, I plan to support this because I think it's a good deal for Newfoundland and Labrador and, as I mentioned last night, a good deal for my children and hopefully my grandchildren, should I ever have any.

One of our children lives in Lab West now; a fiancée of someone who works in the mine. His parents worked at the mine, his parent's parents worked at the mine. It's important, not just for us here in the House of Assembly, but from St. John's all the way to Lab West, from the South Coast to the tip of Labrador, it involves everybody in this province.

We have to do it right. It's why we're here. I think the fact that we've spent 55 years waiting for this moment, we need to seize it at this point in time.

As one of the panelists said last night – and I would agree – this is the right time. And as the Premier said: This will change everything.

Thank you, Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Deputy Government House Leader.

L. DEMPSTER: Thank you, Speaker.

I move, seconded by the Minister of Municipal and Provincial Affairs, that this House do now stand in recess for 15 minutes.

SPEAKER: This House do stand in recess until 3:20 p.m. this afternoon.

Recess

SPEAKER (Gambin-Walsh): The hon. the Government House Leader.

J. HOGAN: Thank you, Madam Speaker.

Thank you for another opportunity to speak here this afternoon as we get towards the end of our four-day session in the House of Assembly on this historic memorandum of understanding between NL Hydro and Hydro-Québec.

I just think back to the last four days and all the questions and all the information and all things that are – I wouldn't necessarily say coming to light because they are all in the memorandum of understanding, but all the clarification that is perhaps beneficial to the Members and to all Newfoundlanders and Labradorians. That clarification comes from asking detailed questions and the digging into sections and the digging into what it

means now and what it means as we move towards definitive agreements and what those definitive agreements will mean for Newfoundlanders and Labradorians for future generations.

I do recall hearing from the Member for Humber - Bay of Islands who – I think it's fair for me to say this because he reminds us all the time that he's the longest serving Member here. He has seen a lot, and one thing he said was that he's never seen as much information come from government with regard to any specific issue in this House of Assembly during his time as a Member. So I heard that and I'm glad that that was recognized, because I think that means a lot and can give an extra level of comfort to Newfoundlanders and Labradorians that we're doing everything we can to bring forward information to all the residents here.

I heard some comments as well – and not any specific Members. I think it was a few Members talked about what happened in 1969. I think there was a reference to a unanimous vote or not much of a debate or what happened at that time. But just doing a little bit of quick research myself over the last few hours, my understanding is that there was, in fact, no debate on the 1969 contract. In fact, it never came to the House of Assembly.

What I can see from what I looked at is that the day after the 1969 contract was signed in Quebec City, the House of Assembly closed. The timing is, I guess, very disappointing that that happened because I think, as Members on the opposite side, who knows what would have happened if Members at that time in 1969 had an opportunity to ask questions like we've had the opportunity to ask questions over the last four days.

The House closed the day after the contract was signed. If you look at some news articles back then from *The Evening Telegram*, they said, even if it had just been

opened for a couple more days afterwards to talk about the contract. In fact, the contract was never even public. My research I saw in *The Evening Telegram* was that a reporter from *The Evening Telegram* had to get a copy of the contract from his Quebec sources so the media could dive into it and see what it means.

So contrast that to what we've done here in the last four days. Of course, the memorandum of understanding has been public since December 12, and on top of that now, January 6, January 7, January 8 and January 9 for hours a day, not only is the contract public, the memorandum public, but we've delved into every fine detail of it as well.

Interesting to note as well, prior to that contract being signed, if you look at a little bit of research, there was a call from the Progressive Conservative leader of the day in 1966 to schedule a special session of the House of Assembly. So history, in some ways, repeats itself. It sounds very familiar to what everybody was calling for and what the Premier committed to was this special sitting of the House with regard to this chapter of the Churchill River in Labrador but, of course, we learn from our past mistakes.

Rather than keep anything secret, we opened up the House of Assembly to look at the memorandum and ask questions.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: I couldn't be more pleased with how the last four days have gone. I couldn't be more proud to be here. I can certainly put my hand on my heart for however many years after we are talking about this, that these four days, we did everything we could to make the information as public as possible.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: So I do have a few, I guess, maybe follow-up questions for the panel from NL Hydro and thank you, again, for coming back. Thank you for keeping today open on your schedule. I know you weren't scheduled to be here today, but very much appreciate it.

So I just want to ask a question, first, about cost overruns. It's certainly been clear that Hydro-Québec is responsible for cost overruns on the Gull Island project but normally when you spend more on a project or spend more in a situation like that, you'll be expected to gain more ownership as well. The more you spend, the more you invest into a company or into a project like this, for example, your share structure, your ownership should increase up as well with the level of investment that you've made.

Can you confirm whether or not Newfoundland and Labrador Hydro will end up owning anything less than 60 per cent in the event there are cost overruns?

SPEAKER: The Chief Legal Officer.

M. LADHA: Thank you, Speaker.

We can confirm that the ownership structure of the Gull Island joint venture entity will not change. It will be fixed at 60 per cent owned by Newfoundland and Labrador Hydro and 40 per cent owned by Hydro-Québec. As Ms. Williams stated earlier, this is contained in section 2.3(e) of the MOU on page 8.

With respect to your question about cost overruns as well, you're right, as the costs go up, you would normally expect the price to go up, and that is true and those costs are paid by Hydro-Québec through the cost-plus Power Purchase Agreement for the Gull Island project.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: We've also talked about the fact that Hydro-Québec will be responsible for

the construction of Gull Island but just in terms of once it is constructed and operational, can you talk about who will be operating the facility?

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Madam Speaker.

Just like the existing Churchill Falls plant is operated by Newfoundland and Labrador Hydro, then the new assets, both the new power plant next to the existing Churchill Falls plant, which is a second powerhouse, we're really starting to call it CF2. Sometimes you'll hear it called an expansion of CF but CF2 will be operated by Newfoundland and Labrador Hydro, as will Gull Island, in the exact same manner and certainly the transmission assets that would be associated with the increased power, coming from these new developments.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you for that answer.

I've also heard or seen, I guess, social media and media talking about the risk the Government of Newfoundland and Labrador will have to take on billions and billions in debt, another mistake from the past is debt on projects on the Churchill River. That the risk that GNL may have to take on billions and billions in debt to build these projects. I wonder if you could discuss whether that's true and be a little bit more accurate about that risk.

SPEAKER: The Vice- President

W. PARSONS: Thank you, Speaker.

No, the debt will be raised at the project entity level. We heard J.P. Morgan talk in detail about this last night. I don't pretend to be at their level of expertise on financing of these large projects but through our own internal team and from J.P. Morgan we

certainly understand that the debt will be raised at the project level and it's what they call non-recourse debt. So that's just a term that means that the obligation for the debt does not flow back to the province; it stays with the entity and it is secured by the assets of that corporation, so that is the project itself is the asset that is the security for the loans.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: I'm going to ask you one final question that you've been asked several times for sure, but I just think it's an example of what was accomplished this week with regard to having this debate.

When I look back at an article from *The Evening Telegram* in 1966, a politician was calling for more information regarding the terms of the Churchill Falls agreement and specifically clarification on statements as to who will get the 7,000 jobs on the project.

You think about in 1966, that was a question that was being asked. There was no debate in 1969, the contract was signed and nobody knew the answer to that very important question and again, you just think about it that history repeats itself. Here we are in 2025, asking the same question that was asked in 1966, but a very clear difference is that no one got the answer in 1969, but we've gotten that answer in 2025.

So, just for clarification, and to prove that this debate was successful in terms of providing all this information to the public, I would just ask the team to answer that question about who will get the jobs as a result of these projects.

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Madam Speaker.

The requirement for how jobs will be allocated and awarded is very much enshrined, connected to legal obligations

contained in section 2.3(m) of the MOU that Hydro-Québec has signed. They have acknowledged they have to abide by legal obligations.

A very public legal obligation associated with Gull Island is the obligation to follow the benefits protocol and the hiring protocol. So it is very clear. It is a legal obligation that has been in place for more than 10 years. The hiring protocol has to go to Innu Nation members who qualified first; Labrador members qualified second; provincial residents, third; and then the rest of Canada.

The primary beneficiary of all jobs – if we had 100 per cent of people available and qualified, we get 100 per cent of the jobs. Our challenge is to make sure we have as many people as possible qualified.

Again, just to use Muskrat Falls as an example, 85 per cent of the hours worked were worked by people from Newfoundland and Labrador. Acknowledging the concerns that Minister Dempster had earlier – I don't know if there is a rule about saying names. I apologize if I'm doing something wrong there. But the minister mentioned earlier, acknowledging that we can always get better in the execution, but the commitment and the legal requirement is very clear. We have a great starting point, 85 per cent. It is up to us to get that to a much higher percentage.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you for the answer.

I will just say that you had me at 100 per cent.

Thank you very much.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Mount Pearl - Southlands.

P. LANE: Thank you, Speaker.

While I am out of time, technically, on mine, my colleague from Humber - Bay of Islands has generously donated five minutes and the Minister of Industry, 10. So I will take some time to speak on this.

AN HON. MEMBER: (Inaudible.)

SPEAKER: The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: So did I. I am not following.

P. LANE: Anyway, so –

SPEAKER: Just hold on, can I confirm from the Minister of IET, please?

A. PARSONS: Yes, I can confirm.

SPEAKER: Thank you.

The Member for Mount Pearl - Southlands.

P. LANE: So I get 15 minutes, thank you. Okay?

A. PARSONS: Yes.

SOME HON. MEMBERS: Oh, oh!

SPEAKER: Order, please!

The hon. the Member for Mount Pearl - Southlands.

P. LANE: Okay?

AN HON. MEMBER: Yeah.

P. LANE: As per the rules, thank you.

This will be my last opportunity to speak on –

SOME HON. MEMBERS: Oh, oh!

SPEAKER: Order, please!

The Member for Mount Pearl - Southlands has the floor.

P. LANE: Thank you, Speaker.

Speaker, for the last number of days I have sat here and intently listened to every word that was said and tried to be respectful, and I would ask for the same from all of my colleagues.

So anyway, as I said, this will be my last opportunity to speak on this. When I started out on day one, I indicated that I had concerns about some of the numbers that were being put out there and some of the information. There's no doubt about it that some of this is pretty confusing.

Some of the stuff in the MOU can be confusing, certainly to myself and I'm sure to other Members and to the general public, but when put it in context that it's an MOU between two utilities versus a release that would be put out to the public, you can kind of understand. Some of the jargon, some of the numbers, some of the forecasts and all that kind of stuff are between two utilities. That's why, from the point of view of the public and everyone else looking at it, some of the numbers may not jive. There may be assumptions there that people may not necessarily understand how they got to those numbers and so on.

With all that said, I guess that's why we have officials here from Newfoundland and Labrador Hydro and that's why we had people here from Power Advisory, from J.P. Morgan to try to provide us with clarity on what all this means. I'm going to be honest in saying that I have a much better idea. I got a really good education the last four days, but I'll be the first to say that I still don't necessarily understand everything that's been said and how every single number was derived.

But what I've heard, and a lot of it is contained to this chart of course, is that basically on the new renewed Upper

Churchill contract agreement, should it occur, we would derive approximately \$180 billion over 50 years, which in essence, in today's dollars, would equate to \$33.8 billion. That would be my understanding.

In addition to that, we're going to get another \$47 billion or \$48 billion from Gull Island and the expanded Upper Churchill and so on. Those projects and the other projects on changing out 11 units, that's going to bring us another \$48 billion for a total of \$227 billion. That would be my understanding, which assuming that those numbers are correct, and I have no reason to believe they're not, and that the forecasts are proper – and we can only go by what J.P. Morgan and the other experts who fed into this said – then that is tremendous benefit. Not to mention that we're going to go from 10 per cent to 30 per cent power availability at the Upper Churchill, which could be used in Labrador.

All that on its face, to me, sounds on the surface like a great deal. My concern from the very beginning, though, has been the concept of oversight and independent oversight. Again, I'm not questioning the integrity of anybody who's here right now from Newfoundland and Labrador Hydro. Albeit, I've had my experiences with Muskrat Falls. But that aside, I'm not questioning anybody's integrity here today. I'm sure you can appreciate why I would have those thoughts and misgivings, given the fact that I've been down this road before with your predecessors, I guess.

But I do not question your integrity, and I do believe that the other panelists that were here, I don't think anybody could argue their credentials or their expertise. I don't think anybody could. I'm certainly not going to challenge it, for sure. I think they're world-class entities that are involved.

As has been said, they're not totally independent in the sense that they're still tied to the project. They're independent in that they do not work for Hydro; they don't

work for the government, but they are tied to the project.

So that's why I felt, my colleague from Humber - Bay of Islands, all of us, the Official Opposition, said we need some more independent eyes. I want to just say, certainly to my colleagues in the Official Opposition, I think they've done a remarkable job for the people of Newfoundland and Labrador in putting questions, and some tough questions.

This is not an us and them, certainly not for me. As an independent Member, it doesn't matter to me who wins the election, whenever that happens, who's on the government side. I couldn't care less, really, to be honest with you, I really couldn't. It's about trying to get the best decision, doing the right thing.

So I thank my colleagues in the Official Opposition for putting those questions and tough questions and being skeptical. That's what they're here for. They've said themselves, as Opposition Members, you're here to question government. That is your role. They would not be doing their job. I wouldn't be doing my job if I didn't question some of this stuff.

I think it's important to say that. I think it's also important to say that while there are people in this province – and I get it, I totally get it – that want nothing to do with Quebec and Hydro-Québec because of that history, because of that contract, but the reality of it is – and especially I've heard let's shop around and look at other options. From a realistic point of view, from a geographic point of view, from an infrastructure point of view and everything else, it just seems like the natural fit and it makes most sense to me, as a layperson, that would be who you would be trying to get a deal with. To simply say we don't want to deal with you because you happened to get a better deal in the past, that does not make sense either, to me.

So if we can get a deal that's good for Newfoundland and Labrador with Hydro-Québec, then I think we should get a deal. I also think it would be pretty naive to think that Hydro-Québec, no different than any other corporation in the world, is going to say, hey, because we got such a great deal the last time around, we're going to give you a boodle of money for nothing. We're just going to say, we're sorry.

They're not sorry. If I was working at Hydro-Québec, I wouldn't be sorry. Anyone who's in business who signs a contract and agreement and you come on the upside of that, you're not going to go to them and say, b'y, I feel really bad about the fact that I got a great deal, that I got a better deal than you, I'm going to give you your money back. That's not going to happen.

I know people, because of the emotion, would feel that way, but it's not reality. It's not going to happen. So the best we can do is to move forward and get a good deal into the future. I hope we do. We all hope we do.

Going back to concept of independent oversight, which I absolutely support, I think I came to a couple of realizations as I started thinking about all of this. Here are some of the realizations I have come to realize.

First of all, the provincial government didn't have to open the House of Assembly. Now, I'm glad they did open the House of Assembly. I would be 100 per cent on board, and was on board, with the Official Opposition saying they should open the House of Assembly. I'm glad they've opened the House of Assembly. I'm glad we've had this debate. I'm glad the panelists have been here. I'm glad that people are tuning in from the province. It's important. It's an important part of the process. I'm glad that we did that, but the government didn't have to do it, but they did, and they did the right thing by doing it.

The other thing is, when I've listened to my colleagues in the Official Opposition and what they asked for, in terms of their ask, that was thrown out on the floor I think today, yesterday, whatever – which I'm not against, in principle, the concept. Government has said, like it or lump it – and they have the majority, but they have said that ask is not on. That ask is not on. No matter, we can shout and bawl, whatever we do here today, tonight, if we stayed here for the next two weeks, if it's not on, it's not on. Majority and it's not going to happen.

So from my point of view, and certainly I think from the point of view of my colleague from Humber - Bay of Islands – I won't speak for him; he will speak for himself – and the NDP, I guess, we felt that if that's not going to happen, something needs to happen. Something should happen to try to give us some more independent eyes. And that's why we reached out. That's why we reached out to see what would be possible, if we could get together and hammer something out that would get us some more independent eyes on this project.

Of course, the minister earlier today, I think he read out what's going to happen in terms of the Citizens' Rep and the committee and so on. Now, is that going to be ideal in the minds of everybody? Probably not – probably not. There are going to be people who are going to question that process. There are people going to question, I'm sure, whoever gets appointed to that. They'll probably be questioned as to who they are and whatever. I've seen some things on social media, people are already questioning the Consumer Advocate himself.

He's an independent –

AN HON. MEMBER: (Inaudible.)

P. LANE: Yes, the Member said of course they are.

At the end of the day, are we going to start – so he's an independent Officer of the House. So if the Auditor General puts out a report next week, are we just going to take the report and run through the shredder and burn it? That's only the Auditor General, b'y, she was appointed. Not going to listen to a thing.

Are we going to do the same thing with the Child and Youth Advocate, burn her report? Seniors' Advocate, burn that report? Because they're independent Officers of the House; he's no different than the Citizens' Rep. We've got to trust somebody, at the end of the day. Who can we put there that someone's going to trust?

It's still another process. At least this is still another process above and beyond what we have already. It's another process that has been asked for by all Members on this side of the House and we're going to get it.

Like I say, is it ideal in everybody's mind? Probably not, but the alternative is to simply say, we want more oversight, we want more oversight, we want more oversight, we won't vote for this. It's not going to matter because the government are going to vote for it anyway. It's going to happen anyway and they didn't even need to be here to begin with, for that matter, it is still going to happen anyway and then we get no additional oversight, potentially.

Now, I will say the Premier did come out and say he was going to do something along these lines anyway and I thank him for that, I thank the government for that. But at least we have something else that everyone's been asking for. With that in mind, it gives me some comfort that I can support the process moving forward.

Now, as my former colleague, Gerry Rogers, said one time: I got my dancing shoes shined up but I'm not quite ready to take them out of the closet yet. And that's kind of where I'm to. I want to be able to cheer this on. I really do. I want to be able to

do that; I'm still not there yet. We don't even have the definitive agreements.

The beauty of it is, though, that there are going to still be multiple times to come back to this House of Assembly to ask questions through Question Period and everything else. Those definitive agreements, we've been told, will follow the recommendations of the LeBlanc inquiry with that independent review as well and those definitive agreements will be debated on the floor of this House of Assembly. All of that is still to come – all that is still to come.

All we're saying is: Do we endorse the concept of exploring this further and seeing if we can get an agreement that we can all agree to? This is a great opportunity for our province, for our children, for our grandchildren; we've all said that. I'm sure we all feel that.

I would say, let's move forward in that manner and, from my point of view, at least we have some additional, outside, independent oversight that we did not have yesterday. Today, we have it. I see that as a win. It might not be the homerun that some people might want to see, but it is a win, it is an improvement, it is better than what we had before, so I will be supporting moving forward based on that.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you, Madam Speaker.

I would, first of all, like to say what a distinct pleasure it is to get the opportunity to speak in this House again under this very historic sitting of the House of Assembly. I'd be remiss if I didn't say thank you to NL Hydro and the people that are here in front of us today and the ones that were here with Power Advisory, as well as J.P. Morgan.

Like many of my colleagues that spoke before, I think it has been great listening to my colleagues on both sides of the House ask very thought-provoking questions for the most part. I agree with the Government House Leader on how it's been a remarkable sitting in the fact that many of the questions that the general public have fielded to all of us, all 40 of us, have gotten the opportunity to be asked and answered. I want to take just a couple of minutes to highlight some of the things that I've taken out of this, not just the MOU, but just out of this discussion.

I think we've had a significant conversation on where the inputs come for the \$227 billion in revenue direct to the Newfoundland and Labrador Treasury, so I'm not going to ask a question directly about that. But I do think that this sitting of the House of Assembly gave an opportunity for us to clear up some of the debate on that, letting us know that that \$227 billion is after all the expenses are taken out, after all the dividends are paid to Hydro-Québec and all the money that would come to the provincial coffers to use in a variety of different ways, some we've talked about on both sides of this House already. So I think that's great that that's been cleared up over the last four days.

The fact that the \$17 billion over the next 17 years, a lot of moving parts there, but I think it's been fairly clear based on discussions with all of our three expert guests that we've had in the House of Assembly. I like the fact that I hear colleagues on both sides of the House say it's a 51-year deal. I don't necessarily disagree that it's a 51-year deal when we sign it, when that happens sometime in the future. But you've got to remember that it's really 34 because there's currently a 17-year deal on the books right now that will be replaced.

So when you think about it in that context, it's more in line with some of my colleagues in the Opposition that have said: Why not a 25-year deal? Why not a 30-year deal? Why

not a 40-year deal? Why is it a 51-year deal? Those are some of the things that I've taken out of this.

The development and the protections that come for this province from a development of the magnitude of Gull Island, I think that's an important piece. I, like many of you, in this House of Assembly have had the pleasure and, in some cases, displeasure of being in the House of Assembly listening to some of the very challenging decisions that had to be made based on another megaproject that we did in this House of Assembly, or the government has done for Newfoundland and Labrador, not this government, a previous one, but still, nonetheless, we had to fix some of those processes.

I'm very glad to hear – and if I speak incorrectly, just wave me down, I'll let you clarify – the protections that are in this MOU for this province to keep a majority ownership, 60 per cent of the partnership in Gull Island, 40 per cent to Hydro-Québec, will never change based on the options of the equity that we're going to have to put in, based on the money that they're giving us. Hydro-Québec is giving us money as a pay-to-play focus. I think we've got to put our head around that if we're thinking about that as a province.

Our neighbour, a province that we've been dealing with, albeit on a very lopsided contract for a long time, has come forward because they need the power. No one is disputing that. I think that's come very clear. They require the power, we have the power and for us to do it in and wield it in any other way, other than through there, is going to be a significant cost. We've heard that from J.P. Morgan. We heard that from Power Advisory and we've heard it from NL Hydro, that that option is a long one, not impossible by no stretch, but it is more challenging.

The amount of money that we're having to place into maintaining rates in this province of about \$500 million a year is daunting. We

don't want, as a province, to be on the hook for any overruns. So that surety to the people of the province came out very clear over the last four days, that that's the case. Hydro- Québec is going to cover all overages. We have the option to buy in, we don't have to buy in. I think that's an important piece that can be highlighted.

The other thing is creating thousands of jobs. We can argue over how many thousands of jobs but there are going to be thousands of jobs. I think one Member was arguing whether it's tens of thousands or thousands. It is definitely thousands of jobs. We can say that. Whether the numbers were made in 2012, in an environmental assessment or whether they were made in 1912, we know there are going to be thousands of jobs. Because in 1969 there were 7,000 jobs, we know that there are going to be thousands of jobs in the buildup, whether it be expansions to Churchill Falls, Gull Island or other opportunities that we see.

We see that there is an opportunity for us for induced and indirect employment right across this province. As a former Labour minister, that's important. I know that our labour unions and our trade unions are really pushing very hard for those things to happen.

I know I have limited time so I don't want to go on too much longer, but I do want to be clear. I've heard many times that this is rushed. I was born in 1979, one year before my friend was in Finance. But we very quickly realized in 1972 – I wasn't here, but from what I read – that the deal that we had with the Upper Churchill was problematic. From that point on, we've been working towards that. This project has been talked about since then and continuously since then in varying levels. There have been court challenges and right now we're one step in the process, but it's a very important step because this step has to be taken. It's a very important step.

There are still three more. I think the hon. Member for Mount Pearl - Southlands said it. There are going to be multiple opportunities for us to discuss this again. At minimum, there's the spring of 2025 – just coming up – the fall of 2025, the spring of 2026, and if it takes longer to get this – because it is an ambitious target – we're going to be working hard to get that done. It could be after that as well, but the goal is at least three more sittings in the House of Assembly where everyone is going to get the opportunity to ask questions of it.

The Premier has also committed to having the definitive agreements on this very floor of the House of Assembly. He has committed to it months ago when we were talking about any deal that would come for the Upper Churchill or Churchill Falls will come to this House. Promise made, promise kept, right here, right now.

SOME HON. MEMBERS: Hear, hear!

B. DAVIS: I trust that's going to happen. I know it's going to happen.

From that standpoint, I think talking about it being rushed, I mean, we've been two years directly involved in this, four years looking into the idea of what this could look like. The hon. Member for Bay of Islands earlier – the days run together a little bit, but it could've been yesterday, may have been today – talked about how he was here for a long time and the fact that this has happened, not as far as this maybe, but deals have come to this House of Assembly before and didn't happen because of things happening in the background. This is too big for the people that we all represent, all 40 of us, to jeopardize the future of those people.

I agree with all my colleagues to say we got to ask those questions. We got to push hard. We got to make sure everyone is accountable and open. That's important. There's not one person on this side or the other, I think, that wants to get this wrong. That's why we went and got the best of the

best. That's why Power Advisory and J.P. Morgan are here; they're the best of the best.

I've heard, also, some opportunities about the partnership and creating fear and angst amongst the people because we know that deal was lopsided, the last one with Hydro-Québec. We know that. They've said it. We've said it. We all agree. I think the Member that spoke just before me highlighted it fairly well, just because it was a lopsided deal that was in their favour, doesn't mean we shouldn't try to ensure that we can get a deal. Not necessarily with them – in this case it happens to be, but we can't be afraid to make a deal. This is what we've been elected to do, make a tough decision to do that.

This, as I said before, is the future of our province, not just for us – probably we would be the least of those individuals that would see the greatest benefit from it – but our children, their children, their children's children and so on and so forth. I look forward to voting for this.

I do have two questions. One is that we've talked about problems and I highlighted it a little bit with what happens if Gull Island goes over costs and all that, and Justice LeBlanc came forward with a significant body of work. What have we done to ensure that the mistakes that have occurred, not just in '69, but in Muskrat as well, don't move into this MOU and cause problems for us as a province?

I put that to the chief executive officer or the vice-president or even the chief legal officer there.

SPEAKER: The Vice-President.

W. PARSONS: Thank you, Speaker.

With respect to Gull Island, and for that matter also for the Churchill Falls Expansion, which in itself is an absolutely colossal project – just to add, we talk about

it like, we'll expand Churchill Falls, we'll add two more units, but this is a huge project by any measure for 1,100 megawatts. It just happens to be a 200-metre walk past the final unit that's in place at Churchill Falls today, but it is an underground powerhouse connected to the same reservoir, adding greater peak output than the Muskrat Falls Project. That is also a huge project.

So two of those four projects that are expected to be – their construction to be managed by Hydro-Québec are set up as true cost-plus projects. You can see in the MOU that, regardless of the costs – not only construction costs, but as the projects are operated by our teams going forward, that all the costs for those projects flow through. They are passed to the ratepayer of Hydro-Québec or up to 10 per cent is available for use in Newfoundland and Labrador, if we choose to avail of that recapture right. Those costs are fully passed on.

On top of that, we will get 8 per cent to 9 per cent return on the equity invested. So that is the primary mechanism for ensuring that we will always stay ahead of costs. There will be no risk of any portion of that overrun falling on the taxpayers of Newfoundland and Labrador.

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you very much for that.

This one goes to a little bit of the oversight. I haven't heard many questions – maybe there have been, but I didn't hear many, if any – on the role of the board of directors at NL Hydro. I'd just like you to speak a little bit about what that has done because there have been changes made previous, since the Muskrat Falls Project.

What has that done and what can we take from those changes with the board of directors at NL Hydro?

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Madam Speaker.

With regard to the governance of this file as it relates to Newfoundland and Labrador Hydro's board of directors, there are a couple of comments that I would make – probably several comments. The first is the legislation that was passed that just became effective January 1 of this year, which instead of having the previous Nalcor Energy as the parent company in the organization, the legislation is now passed that Newfoundland and Labrador Hydro is re-established to its pre-Nalcor history as the parent of all of the entities associated with the power producing and those assets contained within the province. So that is a really big difference. That is how things are different from before.

There are a couple of items in particular that relates to the MOU, as well, and this is something in the last period of time that has occurred at the board of director's level. There have been additional appointees to the board with significant utility experience, as well as experience in dealing with Hydro-Québec, that know the details of the history of the contract, were actually operating the contract on behalf of Newfoundland and Labrador Hydro and, in some instances, probably, I think a couple of decades, had oversight for Churchill Falls itself.

So we have now appointees to our board of directors who absolutely know the inadequacies of the old contract, they're now on the board and we move into the phase of the negotiation team coming up with – I used the word earlier – creative solutions of how can we get the most value from this river. We would come up with these ideas and we would do updates, certainly, with a subset of the board, with those folks would be involved in and then, ultimately, to the board of directors. They could challenge us and say: Have you thought about this? Have you thought about that? So we were gaining their insight and their feedback throughout these last number of years.

So that has been really helpful and, you know, certainly, as folks who have been in the utility industry for quite some time, it was really good to be challenged in our thinking. I think that is what is very different today versus any kind of comparison going forward.

So when we eventually brought this MOU for approval, for, I guess, us to sign at the board of directors, they had been brought along the whole way. So, you know, very early in our discussions we would talk to the board to gain their input; that would inform our discussions. We would keep that feedback loop over the last couple of years.

So when we came to the final iteration of where we believed this is the MOU that, indeed, does deliver the best value to the province, they were very familiar with the content and they were very comfortable to support Newfoundland and Labrador Hydro executives in signing the MOU.

SPEAKER: The hon. the Minister of Justice and Public Safety.

B. DAVIS: Thank you for the great answers.

Thank you on behalf of, not only myself, but the people in the District of Virginia Waters - Pleasantville that I represent and answering the questions that they've posed to me and many of my colleagues.

I'd just like to clue up by just saying that I'm very proud of this deal. I'm even prouder of the fact that we've been able to gain such benefit for the people that we all represent from this MOU. I'm proud of the Premier, I'm proud of the team here in Newfoundland and Labrador Hydro and all the advisors that played a role in trying to get us to this point.

This is an amazing opportunity in this province for all of us to share in. I want everybody in this House of Assembly to share in that same pride. I'm voting for this resolution and I encourage everyone in this

House of Assembly to please vote for the resolution that's before the House today, for not just the 40 of us, but for the 540,000 people and the many thousands that will come after us.

Thank you, Madam Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Member for Humber - Bay of Islands.

E. JOYCE: Thank you, Madam Speaker.

I'm going to stand and have a few more words. I think I've got 15 minutes left, so I'm just going to stand and have a few words on this.

First of all, thank you very much Newfoundland Hydro. I know it's sometimes a bit daunting to be here in this House and have questions coming at you on a regular basis, but you did it with style and grace and you answered every question. I know myself and the Member for Mount Pearl - Southlands mentioned earlier that we used to go down and speak to you and ask you for information, and you always give us the information right away and we pass it along. You can pass it on also to Power Advisory and J.P. Morgan, how grateful we are of them being here and giving us the information that we need.

So now we're in the stage that we'll soon be voting for this here. Of course, as my friend from Mount Pearl - Southlands mentioned, we always said that we're going to need an oversight committee. Sometimes when you work on it, there are people who are going to like it, there are going to be people that say it's not right, it could have been done better, it could have been done a different way.

I'm going to give you a little history about myself. It must have been 2000, 2001, we were in government at the time and there was a fishery advisory committee, an all-

party committee going to Ottawa. They were shutting down the capelin fishery and the reason they were shutting down the capelin fishery in the Gulf was because they had to shut it down everywhere else. At the time, they said if we don't shut down the Gulf capelin fishery, it's going to look bad on all of us.

I said, but there's no need to shut it down, you're going to hurt a lot of people by doing it. I was parliamentary assistant to the Premier at the time. They said: We're going to do it. So I went to the Premier, I said: I'm not voting for it. He said: You've got to. I said: Fire me. I stood up and spoke against it, because it wasn't the right thing to do. And I go back on my history, that if I feel something is wrong, and people on the opposite side that dealt with me know, I'm going to stand up. I'm not just going to go along and give in.

This is another example here today where government wanted oversight. Everybody in this room that spoke said we want more oversight.

We know government controls with a majority. We know that. So when they mentioned they wanted more oversight – myself and the Member for Mount Pearl - Southlands – I said, I'm going to be right back. I'm going to go over and speak to them and said let's work something out here. Off we go.

The Leader of the NDP, I said, we are going to work on this. He said, okay, I'm in. So we got together with two ministers on the opposite side and said here's what we like. They said, well, we can't do this. By the time it all started out on, I think it was Monday afternoon, the time it all started, by the time we got to today is what we put out today for oversight.

I got to give the Government House Leader credit and I give the Member for Burgeo - La Poile, the Minister of Industry credit for dealing with us back and forth. There were

some frank discussions and that's what we hammered out today.

Then no matter who we bring in or how we do it, you can always find a way to say this is not the way to do it. I was in Opposition for years; I know how it's done. I am not saying they are wrong or right; I am just saying that's the way it is done.

Again, I remember I was helping this older man out. I'm going way, way back. This is no critique on anybody, but this always sticks to my brain when I try to work things out and you do the best you can. He said to me, Eddie, b'y, this person over here – and I said we are working for it. I said I tried this, this and this. His words to me: Eddie, if you brought down the God Almighty, they're going to say that's no good because he is going to pick his disciples and, among those disciples, there is going to be a Judas, so it's no good.

So I said there are some people that no matter what you do best, other people have their own view, other people think it could be done a different way, but there are times you have to stand up to do what you think is right. I'll live with that decision and I'm confident the Member for Mount Pearl - Southlands will deal with it and live with it, and I am sure the Leader of the NDP, he will live with it.

That's what we had to work on at the time. The people that know me back home in the Humber - Bay of Islands, if I decide to make a decision, I'm going to stick to it, because I think it's the right decision. People can criticize me for doing it. I'm open for that. I have no problem with that. I'm elected. I'm a grown man. I can understand that. But don't question my integrity to do it. That's all I ask. Don't do it. I won't let my colleague's, the Member for Mount Pearl - Southlands, integrity be questioned or the Members for the NDP, because there are times you have to reach across the aisle to get things done.

There was going to be some oversight – the Premier said that, additional oversight. So we said, why not, as a group, make it as best we can do, and I think we did a good job.

SOME HON. MEMBERS: Hear, hear!

E. JOYCE: I honestly think we did a good job.

When you look back at the history of it all, many times when things are rammed through – and there is no need to go through my history, again, with Gull Island at the time back in 2021 was cancelled. Everybody cancelled it and everybody said, what happened?

Do anybody know what happened when Gull Island was cancelled? Do you know what happened? Muskrat Falls, because we wanted to break that stranglehold of Quebec. I still remember the statement: We haven't got the stranglehold. Quebec don't have the stranglehold. Look what happened.

Sometimes when we look at the history again and we say, okay, Quebec is the demon. We shouldn't deal with Quebec. But I remember some statements back in 2021 that said, look, they're our neighbour, we have to find some way – no doubt the deal was wrong. No one can ever say that it wasn't lopsided, but you look at the geography, look at the infrastructure that is already built in. We can't say we're just going to dismiss that. We can't do it.

Just look at what it cost us to build the line from Muskrat Falls to put it to Newfoundland, if we got to build a cable across to Nova Scotia – just look at the cost.

This is my point in all this. I know we have fears of Quebec. I know that. We all do. We have biases, no doubt, for what happened. But somewhere along the line we have to step up, as parliamentarians, as people who

are leading the negotiations for us and say, okay, let's get the best deal now because, if not, what's going to happen. There are 23 years of water flowing over Gull Island now. I was here and sat in this House – 23 years. Look what we could have had, if we had to go ahead with it at the time. Just think about it.

Is the time right? Who was it? Lee Iacocca, the head of Chrysler, I think, at the time, I remember a quote he made. He said: I am not the smartest man in the room, but I am smart enough to surround myself with the smartest. I think the experts that we had here this week at smart people.

SOME HON. MEMBERS: Hear, hear!

E. JOYCE: I'm not saying that negotiations aren't going to be tough; I'm not saying that everything is done perfectly, but I think that if you listen to the expert at the time and then if we could put some other safeguard in place, which I think we did, I think, as parliamentarians, we did the best that we could do.

I don't think there's one person in this room – maybe one, maybe two, I even doubt that – could answer the questions and know the full knowledge of what's happening here than the people who we had in front of us as expert witnesses. I really feel that. I honestly feel that.

Are there going to be changes along the way by the time we get the agreement? Definitely, 100 per cent that there's going to be changes. Is it going to come back to the House of Assembly? Yes, definitely, it will come back to the House of Assembly.

So we're in a situation now, within the next 3½ hours, we're going to stand up and vote. How everybody votes in this House, you have to do it by your own conscience. Do it by your own information, how you feel. However we do vote as a group, believe me, don't question the integrity of anybody

on how they voted, because they're doing it for their conscience.

The worst thing you can do – and I'm going on history – as parliamentarians, is when there's something major and then you don't believe that they're right, they don't believe you're right, that's when it gets personal, trust me. However this works out, find some way to realize that everybody had to do what they had to do because they're doing it for the best reason. They thought they were doing it for their constituents and for the Province of Newfoundland and Labrador.

I can assure you, being in the Opposition and being in the government, there are times that you were just livid because the way the vote went, but you realized that's the people's right, we're all elected and we're all answerable to the people of Newfoundland and Labrador and to our constituents who will make the final decision if we did it right or wrong – who will make that final decision.

I'm not worried about that. If I lose, I lose. If I win, great. I'd love to represent the district but if I lose – and there's a quote, Clyde Wells – history is a great thing. In 1989-2002, there was a big racquet with the unions and Clyde Wells. People know I stepped aside for Clyde Wells when I got elected. He was the Member for Bay of Islands. We had a great relationship.

There was a big fight going on with the union at the time and people were trying to talk to him saying, b'y, if you (inaudible) this battle – we have an election coming up in 2003. I remember I mentioned it to him, Clyde Wells. Here it was the teachers.

AN HON. MEMBER: (Inaudible.)

E. JOYCE: Yes, it was.

I remember Clyde Wells – we were going to Gillams and I said to him about the conflict that was going to happen, what people thought. He said: Eddie, I rather lose an

election with honesty than win it with dishonesty. In 2003, he won more seats than he did in 1989 because he stood on principle. So that's something we all got – whatever we do in this House, we're doing it because our principles are making us vote how we feel is right.

So I'm going to sit and take my seat and I just want to thank the Member for Mount Pearl - Southlands and the Member for the NDP, the leader of the NDP for working with us all to try to come up with something we thought was best.

Now, Mr. Speaker, I'm going to ask for leave for a second, or a bit of a leeway. I know the Minister of Industry, Energy and Technology may not run again. I just want to thank him and acknowledge the work that he has done over the years.

SOME HON. MEMBERS: Hear, hear!

E. JOYCE: I want to thank him as a friend for what he has done, and people know that there was a situation where he stood up for me, him and Brian Warr. We had people who I feel that the minister has high integrity, who's a great friend, who crossed party lines many times to answer questions and help people out.

I just want to thank him personally, him and Brian Warr. I just want to thank him for his service that he's done for the District of Burgeo - La Poile, the work that he's done in different departments in government, and working with him in the Opposition, of how proud I was to have him as a fellow Opposition Member, a fellow Member of caucus for a number of years. I just thank his family, too, for allowing him to serve the people of Newfoundland and Labrador because his service is unquestionably a service of dedication to the people of Newfoundland and Labrador, the people of Burgeo - La Poile, and, Andrew, I can only wish you the best.

SOME HON. MEMBERS: Hear, hear!

SPEAKER (Bennett): The hon. the Member for Terra Nova.

L. PARROTT: Thank you, Speaker.

Mr. Speaker, I'm going to go right into questions and I'll say my questions are directed specifically at Newfoundland Hydro. Some of my questions will only require a short answer, and I would appreciate, in the essence of time, if we can just quickly answer the question and move on.

Over the last couple of days we have listened to Power Advisory and J.P. Morgan talk about corporate sophistication and, I guess, the intellectual property and all the different things that Hydro has. I assume that that's a fair statement. Would you guys agree that Hydro-Québec is a pretty complex company, pretty sophisticated and impressive?

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Yes, they are an impressive organization.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Do you know how many operating plants they have, from an electricity producing standpoint?

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Mr. Speaker.

I know they have about a 40-gigawatt demand and they would therefore have some amount of megawatts that are above that.

Mr. Parsons might be able to give more specific details on exactly how many plants they have.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: The exact number doesn't come to mind, but I know they do have dozens of large hydro facilities.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: My understanding is they have 61 hydro facilities, 21 thermal generation, 85 total that creates 37.2 gigawatts.

I would assume when Quebec sells their power outside of Quebec – and I know we really tried to simplify the number yesterday. I don't want to talk about hedging. I understand how they get to that number. But I would make an estimation that they take the sum total average of all of their operating plants for what they cost and understand what they pay for electricity as a whole when they create a price to sell to an outside market. Would that be a fair statement?

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: No, the electricity market, at least the spot market, works a bit different than that. It's a fairly complex system whereby there are bids and offers. Generally, it's driven by how much the market is willing to pay in the hour that it's sold. It's typically not stored for long periods of time, so the price changes every hour and it clears based on how much the customers, at that hour, are willing to pay.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Do you think it would be safe to say that the cheapest power that they currently have comes from Churchill Falls, from CF(L)Co?

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Yes, I think they've said their average of their historical power costs about four cents. I think the 0.2 cents from Churchill Falls has been absolutely the cheapest power source for them.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: When Newfoundland Hydro buys power from CF(L)Co to distribute to Labrador West, what do we pay per kilowatt hour? Not what we charge, what we pay.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: We pay a couple of different blocks. We do buy some power at that same 0.2 cents. I always call it the odd silver lining in that old contract is that we do have access to 0.2-cent power for residents and businesses in Lab West. But there's an additional block, which is called the Twin Falls block, which is actually paid at a higher price, and then that's passed on to industrials in Lab West. That's due to the history of the lease related to Twin Falls.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: A couple of days ago when you testified, the VP of Hydro said that CF(L)Co was not allowed to sell the power at a different price to Newfoundland and Labrador Hydro than it does to Hydro-Québec. That sounds like that's not how it is.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: CF(L)Co is able to negotiate its sales prices as it sees fit. It simply is that, typically when you have a multi-party contract, and as is the case with electricity rates, that if you're providing the exact same

service in the same time period to two or more different customers, you typically wouldn't discriminate based on who the customer is, unless there was some kind of regulatory or historical reason for that.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: I'll go back on that question. Just a couple of days ago when we questioned the 5.9 cent price, you clearly said that CF(L)Co is not allowed to sell the electricity at a different price to Newfoundland and Labrador Hydro than it is to Hydro-Québec.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: I would have to go back and check exactly what I said. I think now we're moving from the existing contract to the proposed pricing, the 30 times higher pricing here in the MOU, the 5.9 cents. What is being proposed here is that CF(L)Co, which is its own entity and it has two shareholders, would sell to those two shareholders its products at the same price for each of its customers. So if it's selling the same product at the same time to two different customers, who happen to be its shareholders, it would treat them equally in terms of pricing.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: So is Newfoundland and Labrador Hydro a shareholder or not?

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Newfoundland and Labrador Hydro is a two-thirds shareholder, so it would pay the same price as the one-third shareholder. Of course, by being a two-thirds shareholder, it would garner a significantly higher dividend, as you can see from the table.

L. PARROTT: I'm not talking about the dividend; I'm talking about the price.

W. PARSONS: It would pay the same price. I just wanted to complete the thought that, obviously, government was talking earlier about using some of those dividends to subsidize rates or that type of thing. So with that revenue, obviously it would be the prerogative of the province to decide a rates policy for Labrador.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: So the MOU says that going forward if the 10 agreements are signed then we have to pay the same rate, 5.9?

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: The MOU lays out that the different customers would pay the same price.

Just to add to that, just to round out the way pricing would be done, for the recapture blocks, the pricing would be the same, but for the expiring blocks, those would be negotiated at the time of the blocks expiring in 2050 and 2060.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: How many operating plants, hydro and thermal diesel, does Newfoundland and Labrador Hydro have?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: We're operating about 8,000 megawatts of power now and I can list them if you'd like me to.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: No, I just wanted to know how many total in hydro facilities and thermal diesel generation.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Right, so I'm going to just list them because I want to make sure that if I miss one or if I say the wrong one, that will be an issue.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: I just want the number. I think the number is 23 diesel, 13 hydro and probably some private ones that are thermal generation in Voisey's Bay and other locations such as.

What is our most expensive to operate?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Our most expensive to operate would be the gas turbines.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: What is the most expensive source of power we buy?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

I'm thinking about the power purchases that we would buy would be our own generation from those facilities. We do have contracts, for example, for wind. We certainly purchase in Southern Labrador, we would purchase power as well and then resell it. So the most expensive one that we generate is indeed the gas turbines.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Do we pay 22 cents a kilowatt for power from Abitibi?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Sorry, just one second.

I'm likely inferring where the line of questioning is going as it relates to the MOU, so I'm really trying to understand this and answering along those lines. There is other power that we are purchasing but it is not recovered in rates. I want to be really clear about that.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: So I would assume, as anyone, when we were here the other day, Power Advisory and J.P. Morgan told us that they were hired specifically to do an assessment of Quebec.

The question was asked whether or not there was an assessment done of Newfoundland's facilities and costs, overruns, all that kind of stuff, and their answer was no. We asked Power Advisory what their specific role was. They said, they weren't a part of negotiations; they were simply brought on to oversee Schedule F.

When we asked J.P. Morgan questions, they deferred a lot of their questions and said that was Power Advisory's role – something that they had said wasn't earlier. Now when I think about how things are negotiated, I would think that Quebec understands all of their price when they're looking at making a deal, whether they are starving to death for power or not, and when I look at our power supply and understand what we have, I'm trying to understand if this is the best deal. That's exactly what I'm trying to do. It's just a simple numbers game, shell game, and you guys get that.

So if we're actually purchasing some power for 22 cents and it's costing us – I don't

know what our kilowatt hour is for Gull or any of our other facilities. We're paying different prices than Quebec already in CF(L)Co, as you guys inferred.

Did we look at alternative options? It's the question I asked the other day. I'll ask the same question: Did we look at the possibility of selling power from Muskrat Falls to Quebec and rediverting power from Churchill Falls to the Island for our residential power? Did we not look at selling our more expensive power at a higher price, that would be more reflective of the markets, and trying to recapture some of the mistakes of the past outside of the Churchill Falls mistake or did we just simply look at Churchill Falls?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Sure. Thank you, Speaker, and thank you for the question.

That's helpful to understand sort of where the question was going because I was getting confused with regulated rates and this opportunity here so it can be very unclear how I should address the questions.

With regard to, I guess, a couple of things, some of the rates that we are paying in the regulated forum, well I guess, to turn into some of the sales to customers, are very short-term contracts. So I'll be really clear, that when we are looking at the analysis of the scenarios for supply to Newfoundland and Labrador via Newfoundland and Labrador Hydro regulated customers – because that's how that would work – our analysis would have been on a very long-term basis. It certainly would not have been on a six-month or a year-long basis, because that is the contract that we're contemplating.

As Mr. Parsons was talking about earlier, how we evaluated the value of this moment and the options that we would have considered over the course of the

negotiations with Quebec, we would have had to come up with and look at a whole host of scenarios of: What does Quebec's total – and I believe Power Advisory talked about this as well – what does their total supply mix look like, because each supply source plays a certain role. It's like a football team.

Each supply source is not necessarily interchangeable with something else. You have to take the whole – and you said the 37.2-gigawatt hours, that would be probably what they have installed, they do a lot of other purchases as well. Because their peak a couple of years ago was 40 gigawatts, but anyway – I was watching it keenly.

We would have had to analyze what are all of their scenarios, in our view, with Power Advisory's assistance, of what their supply sources would look like. We then looked at what does both the scenarios for options for Churchill, which would have included potential supply to Newfoundland and Labrador. All of those scenarios would have also been looked at. When we then took those two pieces of information, that's what informed: What do the bounds of opportunities and the bounds of options available to us look like?

All of those –

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Can I interrupt you for a second.

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: No, I wasn't done.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: I'm not asking (inaudible) Churchill Falls power to Newfoundland. What I'm asking is if there was consideration in swapping out the 800

megawatts from Muskrat to Churchill, just specifically that full amount, and taking 800 megawatts from Churchill, to put back into the Newfoundland grid. Was that considered? Yes or no?

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Speaker. As we've discussed several times this week, the exact scenarios and the options that we examined for maximizing the value of this opportunity in negotiations, we won't be able to disclose for commercial sensitivity reasons. But what I did describe is that we would have looked at a whole host of ways to supply both this province as well as to maximize the value of the river in Labrador, and all of those opportunities over the long term certainly were considered in the formulation of what is a fair deal and a good deal and the best deal for this province.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: So I'm guessing it wasn't considered.

Earlier today, it was mentioned that one of the current situations at CF(L)Co is Hydro-Québec's long standing ability to have veto authority, I would argue it's why Labrador West is in the situation they're in and what was touted is it's going to be a great new deal, because Quebec no longer has a veto.

I will ask you this: Is there any reason that Quebec would even need a veto now that we are going to sign a non-compete clause with Quebec?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: If I could have my colleague answer.

SPEAKER: The Chief Legal Officer of Newfoundland and Labrador Hydro.

M. LADHA: I'm not sure that the veto provisions that are currently contained in the shareholder's agreement are necessarily relevant to the exclusivity clause that has been negotiated but what is relevant is that we have negotiated with Hydro-Québec that that veto, which is out-sized for a minority shareholder such as Hydro-Québec, will not continue in the new Power Purchase Agreement for the Churchill Falls asset or the new assets to be developed.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: But we currently don't have a non-compete clause. Would that be fair to say?

SPEAKER: The Chief Legal Officer of Newfoundland and Labrador Hydro.

M. LADHA: All of the supply from Churchill Falls is currently contracted.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Is the MOU with Quebec already signed?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: On December 12, we have the record that executives of Newfoundland and Labrador Hydro signed the MOU with executives of Hydro-Québec.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Earlier today the Member for Cartwright - L'Anse au Clair indicated that the agreement was an agreement between the two governments, two premiers is what she said. So was the agreement between the two governments or was it between two power corporations, Crown corporations, albeit owned by government, but is it

between governments or is it between two entities that operate under government?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Mr. Speaker, I don't certainly have the exact record, but I recall it being said that it was between two provinces, which we are one province and they are the other.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Could you tell me the difference between an MOU and an AIP?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: I will ask the Chief Legal Officer to – without trying to go into perhaps legal definitions, I will just ask if the Chief Legal Officer has a comment on that.

SPEAKER: The Chief Legal Officer.

M. LADHA: I would say it would depend on what is in those agreements. Those are titles that are put on agreements that would traditionally be the foundation or formation for our future negotiation for definitive agreements yet to come.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: So an AIP generally outlines the premise for which something is going to be negotiated. It puts in actual dollar figures, year amount and all that stuff so you can move forward. Is that fair to say?

SPEAKER: The Chief Legal Officer of Newfoundland and Labrador Hydro.

M. LADHA: The specifics of what would be contained in an agreement-in-principle or an MOU would vary significantly depending on

the structure of the deal and what has been agreed to by the parties.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Can you comment on why we call it an MOU and Quebec is calling it an AIP?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

I don't know what's being referenced publicly but –

L. PARROTT: (Inaudible.)

SPEAKER: You're not being recorded.

The Chief Executive Officer.

J. WILLIAMS: If I could call everyone's attention to the very first page of the Execution Version that is English, which is on the ourchapter.ca website and also as was – again, I wasn't allowed to table, but it was tabled today, the French version. If you read the very first page, it says: Memorandum of Understanding for a New Long-Term Energy Purchase and Development Initiative between Newfoundland and Labrador Hydro and Hydro-Quebec. It was certainly signed by the executives for Hydro-Québec so it clearly says memorandum of understanding.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Thank you, Speaker.

I will table a document from the press release from Hydro-Québec, December 12, for the record where they clearly –

SPEAKER: Does the Member have leave to table the document?

AN HON. MEMBER: Leave.

SPEAKER: Leave is granted.

The hon. the Member for Terra Nova.

L. PARROTT: In nominal dollars, can you tell me what \$2 billion in 1969 would be today?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

In appearing before the regulator, the Public Utilities Board, I am always told not to do math on the stand. I will have to get somebody to help me out and answer that question because I am not a financial whiz doing math on the stand.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: I don't need to use Google to find out. I am quoting the reference earlier to the \$28 billion versus \$2 billion and most of this is done in nominal dollars, I'm just trying to get to the bottom of it.

Just one last question, I guess: What is the annual operating cost from an overhead standpoint for Churchill Falls now?

SPEAKER: The Chief Executive Officer.

J. WILLIAMS: Thank you, Mr. Speaker.

We were watching very closely the folks that we had come in yesterday to appear in the House and we did hear some questions around the operating costs for Churchill Falls and this is also very available on our published consolidated statements. So we could make it available in the appropriate format, that would be fine, but the operating cost for 2023 was \$70.673 million for CF(L)Co.

SPEAKER: The Member's time is expired.

Time for one more question?

AN HON. MEMBER: Leave.

SPEAKER: Leave is good.

The hon. the Member for Terra Nova.

L. PARROTT: Just one question.

I guess in the forecast that you guys provided, from an operating standpoint, the cost to operate CF(L)Co over the next 51 years is going to be \$24 billion which works out to \$470,588,235 a year.

That's a far cry from \$70 million. Where does that number come from?

SPEAKER: The Chief Executive Officer Newfoundland and Labrador Hydro.

J. WILLIAMS: Yes, thank you, Mr. Speaker.

I can't do math on the stand but I do believe that Mr. Parsons can shed some light, perhaps. Again, I don't think you should try to do math on the stand with that example, but he can certainly speak to the calculation that went into the operating costs over the next 51 years.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

Yes, the operating cost is fairly low, obviously, compared to much smaller plants and that would be the case with a large hydro plants, they tend to have a low operating costs per unit of energy.

However, we're talking here about the next 50 years. So while we have done a lot of work, our team has done a lot of tremendous work to renew the plant over the last 15, 20 years or so, there is a significant amount of sustaining capital to come. We talked about our generators reaching the end of their life. We talked

about some of the other equipment in the switchyard. So there will be significant costs in sustaining capital, so we've included all of those costs so that we're sure that when we say there's a dividend and we say there's money to the province, that it is after all of those investments are made along the way.

SPEAKER: Thank you.

The Member's time is expired.

The hon. the Deputy Government House Leader.

L. DEMPSTER: Thank you, Speaker.

I move, seconded by the Minister of Education, that this House do now stand in recess for 60 minutes.

SPEAKER: This House do stand recessed until 6 p.m. this evening.

Recess

The House resumed at 5:54 p.m.

SPEAKER (Bennett): Admit visitors.

Order, please!

Before we begin again, I'd like to welcome our guests in the gallery this evening. Thank you for coming.

We will continue with our debate of this afternoon. I think the Member for Torngat Mountains is the next speaker.

The hon. the Member for Torngat Mountains.

L. EVANS: Thank you, Speaker.

Actually, I didn't plan to speak today. It was unexpected, which is why I'm not wearing my beautiful amauti that my Aunt Nellie Winters made for me. She had made the emblem of the twig from the Labrador flag

that I always wear on my chest. It's about respect and it's about pride in our people.

Even though I wasn't scheduled to speak, I got an opportunity and it's so important. Because today I was listening to the discussion back and forth the Minister Responsible for Women and Gender Equality, and earlier the Minister Responsible for Indigenous Affairs, and the questions and answers that went back between them and Newfoundland Hydro, and also the four days sitting here, and it's very important and I want to clarify, I want to say this – I'll use examples.

The Minister Responsible for Women and Gender Equality asked Newfoundland and Labrador Hydro about the benefits of Indigenous peoples in this MOU, which was a really good question. Ms. Williams, the CEO of Newfoundland and Labrador Hydro, came back and said, there's a legal commitment in this MOU regarding jobs. And that's true. There's a legal commitment.

Then, a little later – I'm very careful with my words, Speaker. We can go into *Hansard* when it becomes available and we can see this, and some of it I'm paraphrasing but it's accurate. The Newfoundland and Labrador Hydro CEO also said, Indigenous groups are the first to be hired. For me, what happened with Muskrat Falls, what happened with the Upper Churchill, the impacts to the people of Labrador, to the Indigenous groups and also not just the environmental impacts, the economic impacts are so important. Because I want to say it's misleading.

Also, I heard misleading statements when there were answers coming back from the different groups. What is it, Power –?

AN HON. MEMBER: Advisory.

L. EVANS: Power Advisory and J.P. Morgan. Because they were using the words Indigenous, Indigenous groups,

Indigenous people and talking about the benefits.

I want to continue on, because it's false and misleading. The reason why it's important to me, why it's important to the people in Labrador is because it falsely reassures the people of Canada that the impacts from these dams, the impacts from the flooding, the environmental impacts, the social impacts, the economic impacts in the area – and we already established that they happen and they exist.

So then it reassures everybody in the age of reconciliation that, oh, the Indigenous groups in the area that's already impacted and that will be impacted will be looked after; but I want to say this, all remaining Indigenous groups in Labrador, especially in the region that's going to be impacted is not a part of the MOU. I asked the question earlier and I got clarification. People can look it up; it's in *Hansard*.

It's the Innu, and they don't say the Innu. Sometimes they say the Innu, but it's false to say the Indigenous groups. It's the Innu. Do you know something? God bless the Innu, because they were so harmed and marginalized by Upper Churchill. I want to see the Innu get these benefits but, also, I want to see the other Indigenous groups that's been seriously harmed by the impacts. If they're not going get anything, don't falsely attribute benefits to them. That's so important, and the people in Labrador, if they get a chance to ask – and I will clip this – they will agree with me.

We look at the issues, and if people get uncomfortable because we want to be able to praise these dam projects, we want to have so much celebration around the clean energy, and the jobs and the benefits – and we're all about that. I applaud that. But the impacts, environmentally, we've got to look at methylmercury contamination. Whenever you flood an area and there's vegetation, we do get methylmercury accumulation. We

look at the failure of the wetland canopy – betrayal of trust.

We also look at when damming, the water changes in temperature, impacting ice formation for people. You just have to go out on Lake Melville – and it's not a freshwater lake – fishing and hunting. Looking at the water depth, the changes, going out in boat and the land use for the Indigenous groups and also the local non-Indigenous groups.

We look at the social impacts: addictions, housing. Do you know something, Speaker? The social issues that people are uncomfortable talking about, even the people who are impacted, who suffer through these social issues and, as an MHA, I can't be silent in the House of Assembly. I got to talk about domestic violence; I've got to talk about sexual assault; I've got to talk about incarceration; I've got to talk about homelessness. Because if I don't – if I don't – who will?

That's what I say: Who will? Because I have an obligation as the elected Member for the District of Torngat Mountains, and as a person, with all the connections within Labrador. I want to name it off. The people who are left out are people who are not Innu who live in North West River, Mud Lake, Rigolet, Happy Valley-Goose Bay, also Northern Labrador is going to be impacted, Nunatsiavut people of Northern Labrador, and also the people of Cartwright.

So when you hear the Indigenous impacts and benefits agreement, the thing is that people in Canada need to know that it is the Innu. And I support the Innu getting things in terms of reconciliation. That is so, so important.

Speaker, another thing I just want to mention, too, is we have called for an independent review. There's been a lot of squabbling back and forth but I've got to say, in my caucus, one thing we stressed is

by being informed. We wanted the independent review before we voted.

Back in the day, with the Upper Churchill agreement that was so horrible – and I use that word “horrible” – and it was time that showed it was so horrible, they voted for it. Some people may have been bullied into voting for it because of the desperation for jobs and economic opportunities and other people may have believed it was a good group, but at the end of the day we want to be informed. We want to be educated and we want the best for the province and the people, and we don’t want to engage in such a long-term agreement without being informed. As a person from a district that’s been marginalized since the beginning it’s very, very important. That’s very important for me.

I do have a question but before I go on to the question, I also wanted to add to when the Minister Responsible for Indigenous Affairs talked about meaningful engagement with all – actually he said: Meaningful engagement with all Indigenous groups throughout all phases of this project will be key.

The only thing I added was “this project.” He said: Meaningful engagement with all Indigenous groups throughout all phases will be key. He also said: We respect Indigenous connection to the land. That’s the Minister Responsible for Indigenous Affairs for this government.

Yet, what did I talk about for all the communities in the area? The Indigenous people in and even the non-Indigenous that live in close connection with the Indigenous people. So, for us, we’ve got to make sure things are done right.

Another thing I wanted to point out is that what’s being said now and a lot of people in the Upper Lake Melville region don’t realize the EA for Muskrat Falls is the EA for Gull Island.

Speaker, with that, I only have limited time and I’ve got five seconds left in my time, but I’m going to pass it over to the rest of my people as well.

Thank you.

SPEAKER: The hon. the Member for Terra Nova.

Do you want the clock reset?

L. PARROTT: Yes, reset the clock.

SPEAKER: The hon. the Member for Terra Nova.

L. PARROTT: Thank you, Mr. Speaker.

“This is our land, this is our river, and we will forever make sure that it will operate primarily, chiefly and mainly for the benefit of the people of Newfoundland” and Labrador. Now I think that should be how our jib is pointed right now, everyone in this House.

Why is that important? “This is our land, this is our river, and we will forever make sure that it will operate primarily, chiefly and mainly for the benefit of the people of Newfoundland” and Labrador. That is a direct quote from the speech that Joey Smallwood gave in 1969.

We sit here in the House today and we still don’t have the information required. I don’t think there’s one MHA in this House – not one – who does not want this to be the right or the best deal for not only their constituents, but for all of Newfoundland and Labrador.

It started off on December 12. On December 12, we heard there was an announcement. Opposition didn’t receive a technical briefing; Opposition wasn’t invited to the announcement. For the record, despite what government would have people believe, as I asked Ms. Williams

here today, the MOU, which has been tabled by the House Leader, was signed.

So people in Newfoundland and Labrador understand what we're here debating today, we are debating a document that has already been enacted. It has been signed. Government signed this without any input from Opposition or a lot of other people, as far as I can tell.

What we were led to believe is that there were outside consultants that were involved in reviewing the MOU. Yet, we sat here yesterday and we listened to Power Advisory and J.P. Morgan who clearly stated it was outside of their scope. We listened to Power Advisory talk about Schedule F and that was their scope. Then we listened to J.P. Morgan come in and say everything wasn't in their scope; it was in Power Advisory's scope.

So the amount of confusion around what the outside advisors, who were hired, who admittedly have worked for the Province of Quebec or Hydro-Québec at some point – perhaps still do, was one phrase that was used. I'm not questioning their ability; I'm certainly not questioning their integrity or their knowledge. These were some of the smartest people I ever had the privilege to sit down and talk to and question. But they, by their own admission, could only base their decisions and anything that they had advised government on based on inputs that came from Newfoundland Hydro.

Now, I will tell you, up until yesterday, nobody knew anything about this sheet. We'd asked for it and the numbers weren't there; they weren't in existence. It was tabled yesterday to \$227 billion. So we asked what the real number was – and I say apparently because when I look at this sheet, if this is what we base the future of the province on, a 10-line spreadsheet that has four rows across, that comes to a grand total of \$396 billion, there are more holes in this than there are in a piece of Swiss cheese.

We do not know what these numbers mean. When you talk about operating maintenance – and I asked the question here today, and we were told the Churchill Falls operates at a cost of \$70 million a year. When I do the math and I back it out and I take \$24 billion, so the people at home can do the math, and you divide that by 51 years, it works out to be \$470,588,235 a year. A \$400-million difference annually over 50 years, but this is the document that we're led to believe is guiding us through all of this.

Then we were told that of the inputs that government had put in with regard to jobs and how all of this was going to work was data that was 12 years old. We've also been told that Hydro-Québec is a superior company with amazing intellectual and business properties, that they're one of the best hydro companies in the world and this is what we went to the table with and this is what we brought back to the people of Newfoundland and Labrador.

Everything from the timeline of construction to Gull Island, to the jobs, to the urgency of how this has to work, to Quebec's control, has been misleading to the public, and nobody in this House wants this information to be wrong, not one person. But I tell you when it is as flawed as what we've seen and government is as bullish on how good it is and they refuse to bring in an independent panel to review, I've got an issue with it, I really do, and I struggle with trying to find a way to support it.

So, today, instead of delaying the vote – nobody said stop everything, delay the vote. In the CEO of Hydro's own admission two days ago, she said that progress could continue as there was a review carrying on. The government says it can't; the CEO of Hydro says it can.

So, again, I don't know who to believe. But I will tell you this, today the answer was the Consumer Advocate. I was sent an email this evening and I'm going to read it into the record: You'll note that my email, I include a

partial quote from Mr. Browne which shows rather than independence, an existing prejudgment that the MOU will help the province in every way already exists. He also goes on to say: Every time I have emailed Mr. Browne, he has responded.

This email was sent on the 19th of December. Hi Dennis, I hope all is well with you and yours. Given the important and complexity of this MOU and your very early support for this MOU, I expect that you have obtained independent and expert information and advice that you have relied on, as such, to conclude, among other things, that this deal will help out the province in every way. Specifically, can you explain what firm, solid barriers prevent Newfoundland, especially over the last plus 30 years of this agreement, from having to sell much of its Churchill River energy to Quebec at a much-reduced price? Where are the barriers to the bottom, to fire sale price? What and where are the de-escalator clauses?

There was no response. But this is an individual from the general public who –

J. HOGAN: I'd ask the Member for Terra Nova to table the document (inaudible).

SPEAKER: Will the Member table the document?

L. PARROTT: Yes.

SPEAKER: Does the Member have leave to table the document?

AN HON. MEMBER: Leave.

SPEAKER: Leave is granted.

L. PARROTT: So the point is, there is already a pre-existing determination made by the Consumer Advocate, how he feels about this. Yet, today, the Premier decides that this is the path forward with two other individuals.

The Premier's own words, he said that he would never trust any kind of advice from anyone who wasn't paid. Churchill River panel, the Greene report, all kinds of advice to the Premier from people who weren't paid.

The advisors that came in here were very clear on what their role was, and their role was not to negotiate the MOU. Yet, the Premier tried to convince the public that the MOU was fully supported by these individuals and that they were a part of the process.

Justice LeBlanc was very clear in what he said and in the first couple of days of the debate there was never mention of article 1 of Justice LeBlanc's recommendations. Instead, the House Leader, who I will add was part of the LeBlanc inquiry, always deferred to recommendation 7.

For the record, I will read back into – it says: "The Government of Newfoundland and Labrador should never undertake, on its own or through one of its Crown corporations or agencies, the planning" – which is what this MOU is – "approval or construction of any large project (meaning a project with a budget of \$50 million or more)" – and I will reiterate what I said the other day: I would be shocked to find out that we haven't spent \$50 million on this already – without: a. Engaging independent and external experts to provide robust review, assessment and analysis of the project; b. Providing well-defined oversight after consideration of oversight processes instituted in other jurisdictions."

This was not something that was suggested without a whole lot of thought and a whole lot of cost. Between Muskrat Falls and the inquiry, it cost the people of this province a whole lot. Yet, we are going to ignore it. Now, the solution that's been offered is not a solution – not a solution. It's a last-minute, band-aid attempt to get a deal to move this forward. Again, this is not what we need to be doing.

I grew up in Labrador West. I seen the effects that Churchill Falls has had on Labrador West. Labrador West hasn't had the ability to expand any of their operations. As a matter of fact, they're probably at a point where they can't, from an industrial standpoint, do anything – and I'm not sure that they can even build houses up there now because of the lack of power.

This isn't because the Government of Newfoundland or Newfoundland Hydro or anyone else doesn't want to supply it to them. It is because we don't have the supply. The reason we don't have the supply is because Newfoundland Hydro will not allow CF(L)Co to supply it.

If we go back to the Twin River agreement and the way that they are getting power there now, well, for 56 years, Hydro-Québec has handcuffed this province and now we are supposed to believe that they're our saviour. For 56 years, we have been treated as if we are not a part of it. They filed their 18-K and they leave the border off and they say that Quebec owns Labrador and we don't think that's a big deal.

During the process of the Churchill, Hydro-Québec had the ability to veto anything that was said. Any decision that was made for CF(L)Co, there was a power to veto. But what's different now? I would argue nothing.

We listened to the CEO of Newfoundland Hydro tell us that in the new shareholders' agreement there will be no veto authority. It's in the MOU, but guess what happens with no veto authority? We now have a non-compete clause with Quebec. So we have no ability to sell our power through Quebec and we are supposed to believe that this is the best deal.

I want what's best for Newfoundland and Labrador. I want this to be the absolute best possible deal we can have and, at the end of the day, maybe it is. But why we cannot have a third-party independent review panel

look at this, ask the questions that need to be asked and move forward, bewilders me.

Now, we have the Churchill River committee. Again, this has been touted, this is what they tried to lead us to believe was the review panel, but it wasn't. But keep this in mind, that panel was appointed by government and every single one of them had to sign an NDA. So through that non-disclosure agreement, they are all silenced. We can't find out what happened there; we don't know what happened there. Yet, we're supposed to believe this is the best deal; a deal that was brought to the House already signed.

Day one, it was non-binding; two hours into it, parts are binding; three hours into it, well it's a little more binding than we thought. We are stuck with this agreement now for the next year and a half. The Premier said he's going to bring all 10 of the definitive agreements back to the House. So I'll give you something to think about.

The first part of this agreement, which is a question I asked earlier, and I will rephrase it, is this MOU – memorandum of understanding – came to the House and it was already signed.

For the record, Quebec doesn't refer to this as an MOU. They refer to it as an AIP, an agreement-in-principle, which are different. Having said that, when we get to our definitive agreements, the Premier has never said this, but I'm going to speculate based on how this was rolled out, a surprise announcement without any input from anyone, without an invitation to the Third Party and then say there's nothing political about this. The largest announcement in the history of Newfoundland and Labrador and the Third Party is not invited, or the Official Opposition, no technical briefings, then it's brought to the House already signed.

So what's going to happen with the definitive agreements? Are they going to

come to the House already signed? I would say yes – I would say yes.

We have to rely on the inputs of Newfoundland Hydro, as said yesterday by J.P. Morgan. J.P. Morgan was very clear. When we asked where the information came from, yeah, they did an analysis of Hydro-Québec, but they said very clearly that a lot of their inputs was information that was provided by Newfoundland Hydro that changed on a regular basis.

So anyone who's in industry or anyone who's ever worked on a major contract or any of that kind of stuff understands how inputs go. A part of the forecast of this \$396 billion makes a lot of assumptions, and those assumptions are IOC is going to expand, Search Minerals is going to happen, Kami is going to happen, there's going to be no recession, nothing happening to iron ore – and I hope and pray that's all right – and Gull Island is going to be built. But what if this don't happen?

We asked the question yesterday of J.P. Morgan about what would happen if there was a bankruptcy in the middle of construction. Their answer was Gull Island, in its entirety, would be turned over to whoever the bank is. When we asked the question today, Newfoundland Hydro didn't answer it in the same manner. So we're told there are no risks. There are risks. The risks are pretty simple. The risks are, for 51 years, we're going to lose control of the Churchill River.

Now, if all of this works out perfect and a third party were to come back and say this is the best deal, then maybe that lowers how we look at that risk. Maybe that's mitigated a little bit. The risks are Churchill Falls 2 may not go ahead. The risks are Gull Island project may not go ahead. As stated by both Newfoundland Hydro and Power Advisory, Quebec is looking to secure five times this amount of power. So we are going to supply 20 per cent of what they're looking for.

As Quebec goes out and looks for this additional power, what if they find that 20 per cent? Where does it leave us? What if somewhere they find the additional power that says they don't need to get it from us? Then there's no Gull Island, there are no jobs, no tens of thousands of jobs that we've been led to believe – tens of thousands of jobs.

I will say this, and I will say this with absolute certainty, and I will give the Premier props, if all of this goes ahead from a construction standpoint, there's going to be more jobs than we can imagine. But if we're going to sign a 51-year deal on ifs – we've done that a couple of times and it hasn't gotten us anywhere. I would argue that if the Liberal government is so certain that there are no pitfalls in this, that this is the best, most perfect deal, then why not allow a third party, independent panel such as the PUB, Justice LeBlanc, or whoever, to do this review, instead of sending it to an individual who has already voiced their opinion on it?

The reality of this is that our future does hinge on it, whether it goes ahead or it doesn't. I asked if we looked at alternatives; we didn't. I asked if we went for an RFP; we didn't. I asked if we looked at a way to route Muskrat Falls power through Churchill Falls, and sell more expensive power to Quebec and take the less expensive power back for the people of Newfoundland and Labrador; we didn't. I asked if when we were pricing, if we looked at all of our utilities together collectively, and came up with an overall price to understand what the cost of our electricity is; we did not.

We were told that the Government of Newfoundland and Labrador and the Government of Quebec are legally bound – or Newfoundland and Labrador Hydro and Hydro-Québec are legally bound to pay the same price from CF(L)Co, no matter what. That's the agreement. Today when I asked, we were told that's not how it is.

There have been so many things that are either misleading or misspoken, it just solidifies how we feel about this agreement. Nobody feels that the people involved in this agreement are trying to lead anyone astray. I believe the exact opposite. I believe the individuals who work with Newfoundland and Labrador Hydro, Power Advisory, J.P. Morgan, anyone from government who has been involved in this has actually had everybody's best interest in mind.

Do I believe that they know for certain that this is the best deal? I do not. I think that this needs more oversight, I think it needs a review before we vote on this MOU, and I think that the people of Newfoundland and Labrador deserve nothing less. We've made too many mistakes as a province to get this wrong, and I can't for one second think that anyone in here feels differently.

Thank you, Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

I have a couple of questions for our panel before they leave, and I'll just thank them one last time for being here over the course of the last four days. But I'll get right to it, even though I think this question has been asked and answered. But before we close debate here this evening, I think it's a very important question.

I'll give you one last opportunity to explain and clarify the \$227 billion or, as the Premier has put it, a quarter of a trillion dollars coming to this province as a result of this MOU.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

As has been discussed in the table that is now available for everyone in the province to review, and certainly that we will review during upcoming webinars with the public, the \$227 billion arises from new revenues that will flow to the power production companies in Labrador, one being the existing Churchill Falls plant, and one therefore then being the other new developments that we're going to construct in conjunction with Hydro-Québec.

When you take all of those new revenues over the contract period and then you remove the operating costs and you remove the dividends to Hydro-Québec, \$227 billion is what's left to flow to provincial Treasury. And those are broken down – when I describe what those are – almost \$180 billion – \$179 billion point something – is direct to provincial Treasury after Hydro-Québec has its dividends. It's really important to note as well that the other component then of the \$227 billion is \$48 billion associated with the new developments.

What I want to note there is when you do the math on that, the \$180 billion of the \$227 billion is about 80 per cent. So of the total value of this whole MOU, redoing the Upper Churchill project, the Upper Churchill CF PPA, results in 80 per cent of the revenue over the coming period. The other projects will deliver really important value, because there's associated value that comes with that. That delivers 20 per cent of the value.

We can talk about risks of those other projects not going ahead. That is a positive of this memorandum of understanding that the CF PPA, once it's in effect – and, again, it's now in effect essentially seven days ago – as long as we sign definitive agreement, they will stay in effect if the other projects go ahead or not. Eighty per cent of the value of this contract that we are hopefully going to sign through definitive agreements is going to happen no matter what other projects

proceed. It's a really, really important point for folks to consider.

We will hopefully move into the definitive agreements period and get this done and get the money flowing to provincial Treasury.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

Just back to the questions about the risk of Gull Island not proceeding. I wouldn't use the risk, I guess; I would say the chance that it doesn't proceed. That option payment that we talked about, the \$3.5 billion, of which NL Hydro gets to keep \$1.3 billion if Gull Island doesn't proceed, when does that money transfer to NL Hydro from Hydro-Québec? And I'm asking in relation to if it's before or after the start of construction on Gull Island.

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker.

Yes, the \$3.5 billion is a net present value amount. It's actually, in fact, \$4.8 billion that this jurisdiction will receive over the course of the construction period; however, the first three payments are also effective 2025, 2026 and 2027, and those three payments total about \$1.3 billion. They are non-conditional on the basis of the projects proceeding.

As was also discussed earlier in the House this week, Hydro-Québec are providing for all of our equity required, for full participation and majority ownership in all of the projects in Labrador, and we will be able to keep the \$1.3 billion associated with it. I don't know of any company that might just provide money out of the goodness of their heart. They are absolutely intending to proceed with these projects. They're the

best projects that should be pursued for a jurisdiction that needs new power.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

Earlier this evening, the Member for Terra Nova asked you a question – and I have a copy transcribed from YouTube. I guess *Hansard* is not ready yet. So I'll just read it to give you some context for my question.

He said: Did we look at alternative options? Did we look at the possibility of selling power from Muskrat Falls to Quebec and redirecting power from Churchill Falls to the Island for our residential power? Did we look at selling our more expensive power at a higher price that would be more reflective of the markets and trying to recapture some of the mistakes of the past, outside of the Churchill Falls mistake, or did we just simply look at Churchill Falls?

So in that scenario, he's talking about Muskrat Falls being the source generator. You haven't had a chance, I don't think, over the course of the four days, to talk about NL Hydro's Energy Marketing division and experience you have in energy marketing. I wonder, with that question being the context, can NL Hydro name the price for power that it wants to sell simply based on the cost of the source generator?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you very, Mr. Speaker.

As Mr. Parsons has accountability for energy marketing, if okay, I would like him to jump in and speak a bit more about the answer to that question.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

Yes, the energy marketing falls under my accountability, but the division is led by our senior manager, Erin McCormack of Corner Brook, who we recruited back from BC Hydro marketing a few years ago, and we have about 20 people in Hydro who are accountable for marketing our electricity outside the province.

Since 2009, we have been selling power into New York, New England, Ontario, New Brunswick and Nova Scotia. There was a 265-megawatt path available in 2009 through Quebec that we purchase annually. We pay Hydro-Québec to have access to those lines and access those markets. We pay approximately \$20 million a year. We pay a cost-plus rate to access that transmission.

So, yes, based on our experience, I can give you a bit of a quick overview on how that would work. The sales price on electricity is not related to the input of how much it cost to produce. I'll elaborate a little further. The electric network in North America, in various regions of North America, acts a bit like a pipeline would act for oil. You can't tell where an electron came from once it's injected. The folks at Hydro like to say you can't put t-shirts on electrons and tell where the source was.

Think of it like an oil pipeline might operate. The price of oil on the North American pipeline might be \$80 a barrel. There are some producers who it's costing them only \$10 a barrel to produce and they're loading it onto the pipeline. Some producers may be more expensive producers and it costs them \$70 a barrel to produce, and they load it onto the pipeline. Some, it might cost them more than what the price will bear and they might actually load it in and it would be at a loss. None of those producers are able to name the price and say because my cost is this, the price will be this. The price will always be what the market will bear.

So, no, it is not possible, unfortunately, to swap higher cost power in for lower cost power and then somehow impact the price in that way.

SPEAKER: The hon. the Government House Leader.

J. HOGAN: Thank you very much.

This is final comment, Speaker, just to reiterate again what I said earlier today. It came up in the House again today that there was a vote on the 1969 contract. There was not a vote on the 1969 contract. This is the first time in the history of Newfoundland and Labrador and the history of the Churchill River – the bad history, the unfortunate history, of the Churchill River – that this House of Assembly has been open to talk about what's happening and what's going to happen on the Churchill River.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: This is the first time we've had an extraordinary debate to talk about – all 40 Members of the House of Assembly that represent every Newfoundlander and Labradorian to talk about what the future of the Churchill River is going to look like. Despite the comments that the MOU was signed and we had an announcement without certain people being invited, this is what it is about. It is about this week; it is about these four days.

The Member for Terra Nova said he appreciated the time over the last four days to ask questions to the individuals that were responsible for drafting and advising about the MOU. I think that's an important point to make. What they're not satisfied with is the oversight going forward.

The Premier committed on Monday morning to oversight. He committed to continued and an extra level of oversight. What he said today to the media was that he intentionally didn't describe what that oversight would look like because this was an opportunity to

hear from Members about what they felt that should look like.

In true democratic fashion, over the last four days, the Premier has listened to what people have said inside the House and outside of the House, and the result was 25 Members coming together to agree on what that oversight should look like. Speaker, that is democracy.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: All Members on this side of the House, the Member for Mount Pearl - Southlands, the Member for Humber - Bay of Islands, the Member for Labrador West and the Member for St. John's Centre have agreed that not only is that oversight important as we move forward, but what that oversight looks like. The people of Newfoundland and Labrador, I think, can rest easily to know that those discussions took place and a decision was made that was not political.

The Member opposite raised the LeBlanc report. Yes, I did sit through the entirety of the Muskrat Falls inquiry. I've said a number of times in this House that these projects under the MOU are different than the Muskrat Falls Project. He mentioned, but didn't read out, Recommendation 7, which was: "In preparation for 2041, government should appoint an expert panel with a mandate to determine the best approach to be taken by the Province in its attempt to ensure maximum long-term benefits for the Churchill Falls generating station and other potential generation sites on the Churchill River. This panel should be properly funded, non-political and include experts who are best able to assist government in preparing for the negotiations with Québec. The panel should be required to report its progress to Cabinet on a regular basis."

Speaker, I said earlier this week that was the starting point and that was done. The MOU is another point in time as we move forward on the next step of the Churchill

River. The oversight panel, which has been agreed to this week, is another part of the process. The year and a half toward negotiations is another part of the process, Speaker.

I couldn't look forward more towards April 2026 when, hopefully, we have all the definitive agreements in place and we are back in this House of Assembly to, again, talk about everything that is in those agreements and how it will benefit every Newfoundlander and Labradorian now and future generations.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Leader of the Third Party.

J. DINN: Thank you, Speaker.

I'll be using the remainder of my time.

Speaker, I guess I'm not unused to some difficult decisions and difficult problems, and I refer to an issue with the Newfoundland and Labrador Teachers' Union – and my colleagues from Burin - Grand Bank and Bonavista will be well aware of this – that has to do with the pension plan that we've lived and how that dogged, I would say, generations. It was an issue when I was a brand new teacher in 1981 and I guess it haunted teachers until maybe – hopefully until 2016.

But I go back to March 2006 and, at that time, the Atlantic Accord money, some \$1.95 billion, was put into the Teachers' Pension Plan and new teachers sacrificed sick leave provisions for that.

That was supposed to fix the plan. I just want to read at that time, because it has a bearing on this discussion as well: Members of the NLTA voted to accept the deal, which saw \$1.95 billion invested into the pension plan; 87 per cent of the members voted to

approve the deal. The president at the time said that it “puts the pension issue to rest for generations to come It was an albatross that was hanging around the necks of the people of this province, and the teachers. And now it is put to bed.”

The president at that time said that “younger teachers will not have to worry about whether the profession’s pension fund would collapse before their retirement.”

The trouble is the government at the time did not bother to derisk the plan and in the 2008 financial crisis, it wiped out whatever gains. The plan went from being under funded to being over funded to being under funded and in danger of collapse again.

Until it landed on my desk in 2016. At that time, the discussion was around a joint sponsorship agreement, which meant that the NLTA teachers had to take on half the risk to maintain a defined benefit plan. And not only the risk, but it also reduced the period in which you would determine – instead of the best five years, the best eight years.

So it affected teachers who were about to retire – I probably lost the most out of that deal – and it also raised rates significantly for all teachers, new teachers included. It was a tough deal to negotiate. It was something that we had to bring to teachers, and I should point out that, at that time, to our advantage, we actually finagled use of government actuaries to a company that they had and we used them to improve our deal. But that was something we chose to do.

I say that, I guess, because the plan is now on solid footing, and one decision I do remember at that time is that whatever decisions we had to make on this, as president at the time, is that this has got to be fixed for teachers and generations to come. No more of this; we’ve got a fixed plan. I don’t know how many times I’ve

heard that in my career. It is over funded; it’s actually doing well.

But the key thing for me and the key thing for those negotiating it – we hired some of the best actuaries across the country – was to make sure it was done on a firm financial footing and that’s the only way to make sure that teachers benefited from it.

So going into this Churchill Falls MOU debate, that’s been the one thing that I’ve resolved from the get-go, that it cannot be partisan, it cannot delve into the anti-Quebec sentiment or the pro-Newfoundland sentiment or anything along those lines. It’s got to come down to does the deal make financial sense? Will it deliver on what it’s promised? Is it the best deal that we can get?

I can’t worry about what the press in Quebec are saying or anyone else. It comes down to, I got to judge it on its merits. That’s been the one thing that’s been driving me, and I resolved personally, myself, and the Member for Lab West, we’ve talked about this as well.

I will say I’ve been concerned from the beginning with how it was rolled out. I’ll be honest about that, from the initial election-style hoopla, for lack of a better word. We’ve heard this, it was a lot of promise, a big production. I think it created confusion in some ways. It set up expectations, information that it interfered with the information process. I think in some ways the merits of the MOU have to be divorced from the baggage from the 1969 agreement and the Muskrat Falls agreement. I don’t think we can let those two incidents also paralyze us from making a deal.

I guess if I had a choice – if I could have had a choice on how we would have done this, I think I would have taken a collective bargaining approach to it. I would think we should have announced the MOU. I think we should have begun information sessions. We should have brought it to the

House of Assembly, to MHAs to ask questions. I think it should have almost been boring. And I think, preferably, before it was signed, because I think we needed to tone it so that it doesn't look like it's a yea or nay, and I will get to that in a minute.

But it was signed, so we have had four days of information sessions. We have heard a lot from outside and everything else. I am looking at the wording of the resolution and here is one of the things that is problematic for me, I guess, because it says: THEREFORE BE IT RESOLVED that the House of Assembly support Newfoundland and Labrador Hydro proceeding.

To me – and I looked at this from a collective bargaining point of view – it always important to support your bargaining team, regardless. You've got to. I think, otherwise, we potentially undermine them. If we are worried about Quebec, they have got to have the support of us in the House. It is as simple as that.

I know also that it's sort of a high-stakes debate, even though it's an MOU. I'm glad to hear that the language is sort of changed in that, or it seems to have changed, I should say, that we are debating an MOU and this the first stage and not the end stage.

I would have to say, if this were the final deal, I would have to vote no for it, but we have time for a course change, I'm assuming, if we need to right now. I know my colleague from Lab West has pointed out to me that he needs the power, that his district needs the power or it's going to have severe impact on them. It would have severe ramifications.

Now, we've listened to the debate. We've heard experts who said it was a good deal, but we've also heard from many others, with considerable expertise, who had serious concerns. We have heard some very good questions here, that it's safe to say that

maybe not all have been satisfied and that we need clarification.

I do believe, as my colleagues in the Official Opposition have said and the government side have said, we have to make sure this is the best deal for the people of Newfoundland and Labrador.

I will tell you, next to the pension debate, this is probably the thing that has disturbed my piece of mind the most. Because there are a lot of people who have concerns here about the length of the deal, 50 years, the \$33.8 billion, whether there's a target or a fixed cost, the discount rates, the assumptions used, the stink of Muskrat Falls hanging over us and so on and so forth.

But I would say that there are many others here, and many others out in the community who are deeply concerned too and hoping that this is going to have an impact on their power bills. It's going to actually mean hospitals. It's going to actually mean that we can pave roads, build schools, build more affordable housing. We want to believe that.

I still go back to, for that to be achieved, it's still got to make a good business case, it's got to be a good financial deal, and it's got to benefit the people of the province. That means our Indigenous people, our Indigenous communities, Labrador, the people of the Island portion of the province and it's got to make sure that we protect the environment as well. This is a valuable resource.

I do believe, regardless of where we are on this, that this is the hope that we all have. Now, if we had gone ahead and voted, I believe that we probably would have had no independent oversight, at least the way we would have wanted it, but I do believe we could – and I have believed, and I still believe, that we can do this concurrently. Without disrupting the bargaining process, the negotiating process, without undermining the confidence in the team,

that we can do this analysis at the same time. We can walk and chew gum.

From the beginning, I will tell you, we have asked as well, and I'll come back to the – actually before I say that, I had a chat with members of Newfoundland and Labrador Hydro. I said, basically, short of a unanimous decision to reject this, negotiations are still going ahead – we are going to go ahead. It would be problematic if we all voted against it, but otherwise it's going ahead.

So right now, it's incumbent upon us to make sure that herein there is a chance to, (a), evaluate what we've got in front of us, and if need be, to make those corrections, or that this deal is indeed everything it purports to be.

I know from the beginning we, on this side of the House, have asked for more time to debate; I believe, too, if we had postponed the debate until February, we probably would have had more time to get our heads around this. It's been a lot of information; it's probably going to take several information sessions before it sinks in. As I said before, when you're working with it, you absorb it, and the assumption comes that everyone else understands it equally well.

But the need, I guess, for an independent review still has never changed. I made that clear in my opening comments on January 6, recognizing that the MOU was signed, and I've always believed and I still believe that it can be done concurrently.

Now, I will say this, my colleague for Labrador West pointed out to me that the Premier had listened to the comments and had asked to have a discussion about that, and we had that discussion. That was followed up with a letter in which I wanted to outline exactly what an independent review would look like. I would say that the people who have been brought in, including Newfoundland and Labrador Hydro, they're all experts. They're independent from the

point of view that they're working for Newfoundland and Labrador Hydro to provide that advice. In other words, they're not in conflict by working for Hydro-Québec.

But what we were looking for, as I guess anticipated or proposed sort of in the Muskrat Falls inquiry, was one that was overall independent. I would say if we had had great deals in the past, we wouldn't be suffering from that angst or that hangover.

Now, at the same time, I realize that it came to be clear that the Member for Humber - Bay of Islands and Mount Pearl - Southlands were also pursuing a similar course and that was the genesis of discussions. I go back to what I said at the beginning, to me, from my point of view, I couldn't afford or this deal was too important to let, whether partisan lines, to get in the way or, as I said, the feelings sometimes we're being taken advantage of by Hydro-Québec. I had to put that to the side.

There had to come up with a process and the recommendations I made had to do with either the Public Utilities Board or setting up something akin to an all-party committee as an opening proposal. But the notion of a Consumer Advocate came into being. Now, I've heard that the Consumer Advocate has demonstrated bias. Well, that was 22 days ago. I guess 22 days ago, I was pretty hopeful that this deal was going to be fantastic as well, but we change our minds or we have concerns. It is as simple as that.

The other part, I think the Consumer Advocate has said that he thinks it's a good deal, but he also said that it needs an independent review. It is as simple as that. It needs an independent review.

What we set out here in this discussion and meeting with the Member for Burgeo - La Poile and the Minister of Health, as well, but mostly with the Minister of Industry, Energy and Technology was that we came up with certain principles that we wanted. That was important. He could give advice to the

Cabinet. I didn't need to know the intricate details or the commercially sensitive information, unless if someone's going to offer that to me, no problem, I will.

But I want, I guess, the kind of debate and questioning that we had here. That's the information that we really want to get at. This committee would provide summaries to the public, to the House of Assembly, in a similar fashion, with a similar kind of information, and that they would be provided quarterly and that he would be basically responsible for selecting the members of his committee and to get the resources and the independent consultants that he would need.

I would hope that if it's quarterly, that this committee can be struck relatively quickly and that hopefully before we finish in June, we would have at least a preliminary report, something that we can have this kind of robust Q & A as well. Our support is conditional on this, in that it has to look at what comes out of this. But I see, in some ways, to negotiations are going ahead; this is not a final deal. This is a step towards a final deal. To me, unless I'm told otherwise, there's time to make those course corrections as well as to review it.

One of the questions I asked at the beginning, is this MOU is binding? Even though it's signed, it's non-binding. I'd be more concerned if it were binding. I understand there are parts that are locked in, but nevertheless, it's non-binding.

No decision is easy. I go back to the pension deal, I was part of both and they were not easy decisions because they impacted the futures of teachers, especially when they're retired, young teachers, teachers about to retire, but they're all difficult decisions. This is not an easy decision.

At the beginning I had weighed: Will I vote against, will I vote for, or will I abstain? But I never believed, I guess, in abstaining for the

simple reason – even when I was at the NLTA, I was paid to make a decision and a decision I will make and I will live with the consequences of that.

But right now, I'll quote Samuel Johnson here, one of the 18th-century writers: "Nothing will ever be attempted if all possible objections must first be overcome." I think here that we go forward with an oversight and if we find out we're not pleased with it, then we'll have that discussion. But, right now, to have this oversight, as opposed to no oversight or whatever, I think we go forward, hopefully a more collegial but, at the same time, with the common interest – with the common interest – of making sure that this deal holds up to scrutiny.

I've asked that question: Will it hold up to scrutiny? We've been assured yes. We'll see, but I don't think that anyone is set out with the intention of negotiating a deal that's going to harm Newfoundland and Labrador and the people here. So, to me, let's move on with this and have that further analysis and review and scrutiny at a later date as well.

Thank you, Speaker.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Next speaker.

The hon. the Opposition House Leader.

B. PETTEN: Thank you, Speaker.

I guess I'll reiterate something I said the other day when I spoke: This has been the longest week of my life not speaking. I think a lot of Members in the House will agree again on that, but I got to tell you, it's been probably – I said to my wife earlier, it's been the busiest week in politics that I can remember. I think my counterpart across the way can agree. It's quite challenging and it's quite an experience.

I guess in politics – and I've been around this place for a fair amount of time – it's not about coming here and always agreeing, sometimes it's not about disagreeing either. I really strongly believe, and the Government House Leader heard me say this the week because we have a lot of off-record comments and I don't mind sharing some of them, I've always believed that you need to stand for something. That's been my mantra.

I've made tough decisions over my life, political and outside, and I've been questioned about it and every time when I'm questioned I've always qualified it with: You have to stand for something. Whatever the decision is you have to live with it and you have to own it. I've never shied away from that, and sometimes it's not the most popular decision.

But I've gotten this far in my life and there's one thing about it, I feel pretty confident about it, I think most people in the Conception Bay South District, which I've called home my entire life and I'm proud to represent, and I take a lot of pride in occupying this seat for them, I'm in my 10th year, is that integrity means a lot to me and people I represent trust me. That's something I don't take lightly, it's an honour. Everyone of us in this House, 40 of us are very privileged to represent the districts we represent, which make up the electorate of this province, which we're looking at over half a million people. It's not easy.

As a resident of this province, the '69 deal is so entrenched in our minds. All of this debate that's happened here, it's never been lost on me the magnitude, what the '69 deal means to the people of this province. We've said it before and we'll continue to say it: We have to get it right. When I say get it right, it's just not about: We hope it's going to be a good deal, we think our projections are good, we feel confident that this is going to work, we're hopeful Hydro-Québec will do this, we're hopeful this will work out for Newfoundland

and Labrador Hydro. Because I've heard a lot of that.

I've sat around for a lot of debate this week, I've listened to a lot of commentary and there's been a lot of information shared and it's been pretty interesting. But for me to say right now here where I'm sitting right now and to tell you that I'm convinced one way or the other, I can't do that.

I guess that comes into when I started by saying about your integrity and what you believe in. It's what you stand for too. I've not been convinced. Some issues have been provided clarity. But I am a person that if those figures are accurate and if what we're being assured is accurate, I'll be the first person to stand here in this House and vote and applaud that deal. That you can have my sacred word and the people I represent, the people of this province, you have my word. If that deal has proven to be as solid as it's been sold by government, I will support it and I'm sure my colleagues will as well, no question.

I don't know if we've been convinced. I don't know if the general public are convinced. There's a lot of uncertainty out there. You get a lot of uncertainty. I haven't had much of a chance to follow anything, but I do know it's almost like what's happening in the outside world, but I do believe there's a lot of uncertainty out there. That's a lot to do with the '69 deal and the impact it's had on the province and the psyche of the people of this province. That's where it's to.

To anyone that's been around, you mention it and there's a level of trust. Nobody trusts Quebec. Fear or not, that's the reality. I have a niece that's lived in Quebec her entire life and we joke back and forth, but she gets it because it is the reality: No one trusts us. I mean, she stays with us when she comes down, we trust her, but as a rule Quebec is – unfortunately, it's the reality and it's been such a storied history good and bad.

When we say it got to be right, we got to get it right, we've never wavered from that and I believe it's a principled approach. It's been led by our leader and right on down through our caucus, we've kept very principled. In the face of a lot of debates, a lot of conversations, I won't get into it in great detail, I know that there was lots of conversations going on over the week about some formation of this expert panel, or I can't remember exactly what was announced today. That would not be a true statement to say we didn't want a part of it. Whoever thinks that, that's not accurate. Again, that was a reasoned, thought-out approach.

Our argument is you can't proceed with negotiations towards a definitive agreement with this MOU until you have a proper independent expert analysis. When I say independent expert analysis, it's a difference in having the Consumer Advocate pick a panel that will report to Cabinet, and government and Cabinet will appoint. There are major, major flaws with that. There are major flaws with the Consumer Advocate's office.

I don't want cheerleaders telling me and my children and my grandson what a wonderful deal this is. I want this deal to face scrutiny. We spent four days this week in this House and the government will tell you and they'll try to sell it that this was scrutinized. But you have cheerleaders – and I don't say that – that's meant to be respectful; I have a lot of respect for these people there and Power Advisory and the J.P. Morgan group. It's not about them. They should be proud of what they've done and I commend them. It's indisputable. It's nothing about their reputation, it's about the process. If I was sat there and if I was part of this, I would expect I'd be the same way. They should be.

We wanted witnesses to come in. The reason we wanted witnesses to come in from outside is to face that scrutiny. I said to the Government House Leader, many

conversations we had leading into this, that gives you an opportunity, you and your colleagues on the government side, ask them people who are critical. There are lots of them out there, ask them yourself. Forget about us. You've got an opportunity to grill them and maybe you can prove they're wrong. It's your opportunity; you have that ability.

So you're opening yourself up and you're opening those people up who are vocal critics to do just that. So what's wrong with that? I never did see and I still don't see the problem. Through it all, government, in their infinite wisdom, decided, no, they didn't want to go the route and they picked the people to come in and we would question.

Fair enough. We've done so. It's constructive. It's been a lot of questions. I mean we've got some answers. We've got some clarity. We're still confused on other issues, as are a lot of the general public because this stuff is very complex. This is not easy stuff for people to follow.

Something I use in my personal life, and I guess a lot in my political life, I like to put it in very simple terms to people because that's the way I've always appreciated being. I don't like complicated conversations. I may understand very complex things but I'd rather just talk the water cooler talk, people get that. The coffee shop talk, you can never go wrong. There are more decisions made in a coffee shop or over a water cooler than is made in a lot of boardrooms. I'll guarantee you that and most people can attest that. That's where a lot of decisions are made because you're talking in a really relaxed, frank way and people get it.

Some people have tuned in and watched us this week and are probably more confused than when they started watching it. That's fine. That's unfortunate. That's the reality of what they deal with, with these complicated hydroelectric projects. This is not simple stuff.

Muskrat Falls debate was very confusing, very complex, it was really hard to follow. The general public were having trouble understanding it. You thought you had it one day and the next day you lost it again.

This will be no different. We're experiencing that this week. It comes out of the gate as really, really good, then all of a sudden is it so good? Maybe, no, yes, it is good. It's like that. It's an up-and-down approach. Again, that's what you'd expect.

But we're not the independent expert people in this House, respectfully. Independents are independent of any attachment. What government announced today looks good. When they go in the scrum area, it looks good. You get your picture taken, it looks good. We've checked the box. We're going to do this independent expert panel. Pull back a layer and see the people you're picking and how you're doing it.

I got wind earlier this week that that may be an option and I quickly couldn't believe it. I said no, they're not going to go that route. They can't do that route. I can't see that. And lo and behold that's the route they went.

It's not what Justice LeBlanc recommended. As a matter of fact, this week I suggested to the Government House Leader in a conversation, in many of our back and forths, I said to him why don't you defer the vote and why don't you recommend Justice LeBlanc pick these expert advisory experts.

The Government House Leader can agree that I did make that suggestion. Because I believe that takes everyone's hands off. Then if you do that, pull away, let him do that and if the experts come back and they say this is a good deal, it's solid, maybe a few things here or there, ultimately it's a good deal for Newfoundland and Labrador, we will stand in our place and I guarantee you right now we will be just as happy as the Premier and his government will be. I assure you of that.

Because this can't be about, as our leader attributes, the next election. It can't be about politics. It needs to be about generations, the future of our people in our province. I am at a stage in my life that with or without this deal, like I said the other day, I'll be okay from here on in – I should be anyway. A lot of us in this House will, but we got an awful lot of people out there that 40 of us represent that got a lot of years to live and work and love this province like we have, and that's what makes the importance of this deal what it is because it is important and never underestimate it.

Some people may think sometimes I like to get into my rants on politics. I am not going to do that. I am going to spare you all of that because I do believe though – and I say this in all sincerity – this is too big for that and it's too important for that. I really do believe that and I am going to stay to that.

Something actually has come to my attention this evening, and it wasn't part of what I had planned, I seen something and I am going to ask CEO William a question, maybe two, but a question for sure.

Ms. Williams, Dave Rhéaume, Hydro-Québec's senior vice-president who collated negotiations with Michael Sabia, would you consider him to be a respectful, knowledgeable expert in this field?

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Mr. Speaker.

Yes, I've certainly interacted with Mr. Rhéaume a fair bit over the last couple of years and he has a number of years of experience at Hydro-Québec.

SPEAKER: The hon. the Opposition House Leader.

B. PETTEN: Sorry, Ms. Williams, I was sidetracked with something else. Can you repeat that again?

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Sure.

Yes, over the last couple of years, I've certainly had the opportunity to interact with Mr. Rhéaume. He's got an accountability at Hydro-Québec that certainly positions him as knowing his business.

SPEAKER: The hon. the Opposition House Leader.

B. PETTEN: Thank you, Speaker.

There's an article – I'll table it, if I can afterward, but just to let you know it's an article in *La Presse*.

Mr. Rhéaume's comment was – this is in the commentary and it says – I mean, there's a lot to read there, I'm not going to read it all, obviously: "It's the same deal as in the 1969 at the end of the day,' Dave Rhéaume, Hydro-Québec's senior vice-president who co-led the negotiations with CEO Michael Sabia, told me."

I repeat: "It's the same deal as in 1969 at the end of the day" – not my words, these are not my words, I got it two hours ago – "Dave Rhéaume, Hydro-Québec's senior vice-president who co-led the negotiations with CEO Michael Sabia, told me."

Now, there's lots in this people want to read, how they come to the pricing and their 2 per cent per annum. At the end of the day, they're saying the same amount of money that will happen in 2084 had we kept the same pricing mechanism on the old deal. That's what they're saying based on the – it's all written there.

Can you imagine? When I read that during the 5 o'clock break, it was like, wow. It's here. It's here in the document. Actually, the Premier has a picture on the front of it, so if anyone wants to know, it's not a prop. It's a

reality. It's there. I will table it. I would like to have permission to table this.

SPEAKER: Does the Member have leave to table a document?

AN HON. MEMBER: Leave.

SPEAKER: Leave is granted.

B. PETTEN: Thank you very much, Speaker.

Then you ask me – and I mean me or us as a caucus – why we have concerns. Why are we concerned? Why do we have reservations? Why are we questioning this deal or MOU? Why are we questioning Hydro-Québec? Why are we questioning the sincerity of our – not our opponents, but opposite, Hydro-Québec, who negotiates with the province because I don't question people down here?

Why do people who run into people in Montreal from here and Montreal people say thank you? Thank you for the deal. You're from Newfoundland, thank you. Why on the streets of Quebec is this a wonderful issue? Wonderful for them.

They didn't bring it to the Legislature up in Quebec. Sure, they're rejoicing. Sure, they don't have anything to question. Why would they? They don't have to. It's a government decision. The reason it's in the Legislature here now is our leader had wanted it brought to the House to debate, and rightfully so. We're four days in, on the last hour and 45 minutes away from closing debate and we're coming across and reading something like that.

So anyone out there that's questioning what the PCs are doing or what I'm doing or what our leader or any of my colleagues here, who I've got a lot of faith in, we're doing what reasonable people do. It's principled. I've spent days getting up, going to bed, getting up, going to bed, and I'm thinking

about what should we do, what shouldn't we do, what-ifs.

It hasn't been easy, Speaker. In my role, sometimes you take a lot of that burden on, it comes with the territory, you carry a lot of that pressure yourself because you're trying to help and coach or converse with your colleagues, trying to find the decision that's best for us. It hasn't been easy. It hasn't been easy because I'm not oblivious to the fact, the importance of this deal. Not one bit. Or this MOU, or the '69 contract. I'm not.

But I'm not comfortable when I continue to see things like this. We hear about it; we'll continue to hear about stuff like this. I heard that Premier Legault flew in, he had photographers with him, he had everything with him, because he was dealing with pressure in his own province to come down and negotiate a deal – troubling – very, very troubling. And to say, trust me, we're going to pick this panel – they're not really independent, but we'll check that box and we'll get them to do an analysis. Because, at the end of the day, we'll say no question, we've done it. All the while, the train has left the station; she's chugging down the road.

The train can't leave the station if you're going to do – and I quote – an independent expert analysis. The train has got to stay in the station until that analysis is done. When the analysis is done, let her go. Until analysis is done, you can't let nothing go. This has to be reasoned out; it has to be rationalized. I don't really believe right now that anyone in this caucus over here feel that way.

We spent four days in here – and I'm proud of every of every individual I've sat with this past week in my caucus. I've listened, like I told you, to a lot of them and I'm very impressed with the debate, the quality of the debate, the quality of the questions, the effort that's been put into it, because we take this serious.

I've had lots of conversations with Members opposite. It's not political. We've been very respectful to each other. The independents and NDP made their decision, and I respect that. That's their full right, and I totally respect it. I respect everyone in this House, but what I'm challenged with is – and I don't think this should be political; this should be about we have a decision to make for the people that we represent, but we also have a decision to make because, ultimately, we're the Official Opposition in this House and this province for the people of this province.

We have that responsibility, too. We are the Official Opposition. We represent the large swath of the province, the population, and again, we don't take none of this lightly. I'm not taking this lightly now as you can tell, and none of us on this side have taken it lightly. We've been down this road. We've been talking about this for a long while, and it's a struggle for each and every one of us because we all get it. But we've asked and we've repeatedly asked – and I'll be presenting an amendment now in a moment and it will spell out what we've asked. We'll continue to ask: We want the vote deferred and we want to have this sent out to an independent expert analysis, as Justice LeBlanc recommended.

As a matter of fact, I'd like to see government take me up on my offer and my idea of asking Justice LeBlanc himself to form whatever got to be formed and let him, based on the importance of the '69 contract and this Upper Churchill deal – there will be nobody in this province or in this House question Justice LeBlanc – pick the panel or the experts. Let him be the one to decide that. Isn't that the way we should be doing this?

Speaker, I'm –

SPEAKER: The Member's time has expired.

Does he have leave to continue?

AN HON. MEMBER: Leave.

SPEAKER: By leave.

The hon. the Opposition House Leader.

B. PETTEN: Thank you for that, Mr. Speaker.

I want to present this amendment. When I'm presenting this amendment, it's not so much about the amendment; it's about to spell out our position. Again, our leader has repeatedly – and I mean repeatedly this week, we've said it, we've all said, every colleague in here have said the same thing – and we do take this seriously, and this is not games.

Anyone that's been around me this week will assure you, will tell you – and I use them a lot but I think we've spent a lot of time, and my colleague across the way can attest to this, that it's been a pretty draining week. I haven't been flipping about any of this, and there are a few people over there I talk to a lot and they'll agree. I do have some friends across the way, Speaker. It's not always bad. I won't disclose them, but I do have a few friends. You've got to have levity, too.

So, Speaker, I move the following resolution, and it's seconded by the Member for Stephenville - Port au Port. We move the following amendment:

That the resolution currently before the House be amended (1) by adding a second WHEREAS clause that reads: AND WHEREAS the Commission of Inquiry Respecting the Muskrat Falls Project led by Commissioner Richard D. LeBlanc recommended on March 5, 2020:

Number one, the Government of Newfoundland and Labrador should never undertake, on its own or through one of its Crown corporations or agencies, the planning, approval or construction of any large project – meaning a project with a

budget of \$50 million or more – without – now, this includes the planning. I know that earlier this week the government said construction; it says planning – (a) engaging independent external experts to provide robust review – independent – assessment and analysis of the project; and (b) providing well-defined oversight after consideration of oversight processes instituted in other jurisdictions – a cross-jurisdictional scan would be all right, too.

Number two, the Public Utilities Board should review the proposed business case, reliability, cost and schedule of any large project that could potentially impact Newfoundland and Labrador electricity ratepayers. Following this review, the Public Utilities Board should report its findings to the government and the public.

And (2), by deleting the resolved clause and substituting the following:

THEREFORE BE IT RESOLVED that the House of Assembly shall vote on whether to support Newfoundland and Labrador Hydro proceeding with the MOU toward the definitive agreements, as defined in the MOU, only after and not before (a) the government has commissioned the Public Utilities Board to complete an independent expert analysis of the MOU, and the PUB has reported this analysis to the government, the House of Assembly and the public; and (b) the government has commissioned an independent external expert who has not been involved with this MOU in any way to conduct a robust review, assessment and analysis of the MOU, and the broad conclusions of this review, assessment and analysis are reported to the House of Assembly and the public.

I present this amendment, Speaker.

SPEAKER: This House will stand in recess for us to review the proposed amendment.

This House is in recess.

Recess

SPEAKER (Bennett): Order, please!

We have taken time to review the proposed amendment and it's ruled that the amendment is not in order, as it exceeds the scope of the original motion.

The hon. the Opposition House Leader.

B. PETTEN: Thank you, Mr. Speaker.

I guess it's more about I'm not shocked that the amendment is not in order. But those are the tools we were given. That's our only opportunity. If government didn't agree with what we asked them for, that's our only opportunity. That's the only way in this Legislature we can do it. Of course, that is the power of the House.

I'm soon going to wrap up here now. I'm going to pass it over to our leader in a second there. But I just wanted to say that this group around me – and I'm not speaking for myself; I'm speaking for everyone else around me – each one of them proudly represent the people in their districts and the people in this province. Whatever happens, whatever comes of this deal or this MOU or what have you – and *Hansard* will always repeat long after, down life's road and we're gone – decisions we make are made sometimes to be political, but not always. I think this one here may be one of those ones that history will look back on us and say that we made a decision, the right decision, for the people of the province.

Because it's one of those ones that I really, truly believe that people will take the time down the road to really realize if this was good or if this was bad. It's incumbent on us and it's a duty we take very seriously. We've done our job. I think we've done our diligence. We've done what we set out to do in our four days of debate here. I don't know what else we can do.

Before I pass it over, Speaker, I just want to thank you, everyone here, and this great group of people I'm surrounded with. I couldn't be happier to be a part of this group.

On that note, thank you very much and I'll pass it over to our leader.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Leader of the Official Opposition.

T. WAKEHAM: Thank you, Speaker.

Before I start, I want to apologize to anyone listening. I've been having a raspy throat this week, so if I have to reach for my water or interrupt a little bit, please accept my apology for that.

I'd like to begin by thanking the people of Newfoundland and Labrador for tuning in to this for their interest in this important topic. I want to say a special thank you, of course, to my constituents, to the people of the District of Stephenville - Port au Port. Just like me, just like the Members of our caucus, they want the very best for our province.

I'd also like, before I go any further, I want to acknowledge the fact that we are actually here with an opportunity to talk about an MOU for rearranging the Upper Churchill contract. I want to congratulate Newfoundland and Labrador Hydro and their team for what they've been able to achieve in allowing us as a province to get to the point where we can sit here and talk about a memorandum of understanding. Thank you so much for doing that.

SOME HON. MEMBERS: Hear, hear!

T. WAKEHAM: I think, as we have all said, it's remarkable that we're here.

When we started this debate four days ago, I stood here and said the Official Opposition had one goal and one goal only: to ensure the MOU was the best deal possible for the people of Newfoundland and Labrador, and our goal has not changed. We have an obligation to do our due diligence, to ensure Newfoundland and Labrador is the principal beneficiary of our majestic Churchill River. Newfoundlanders and Labradorians deserve nothing else. This is a massive undertaking that affects a precious resource that is owned by the people of this province.

Unlike 1969, today we have the benefit of hindsight, 55 years of hindsight, and that's why people are demanding more than just rhetoric about an agreement that changes everything. People heard that exact rhetoric from Premier Smallwood in the 1960s, and they believed it then, and it wasn't true. We've been paying ever since for believing too quickly and not ensuring an independent review.

Even Hydro's experts agreed under oath that this MOU needs an impartial, independent expert review. Unfortunately, what the Premier announced today is not what we were calling for, and is not what Judge LeBlanc recommended. It is completely different. We requested that an independent review be completed on the MOU prior to any vote in the House. Instead, the Premier appointed well-known Liberal supporter Dennis Browne to lead an oversight expert panel that will assess future negotiations with Quebec.

Mr. Browne has already publicly expressed his positive views on the MOU. He has even used the word "tremendous" to describe it. Mr. Browne has been an early cheerleader of the MOU, so how can he effectively lead an oversight expert panel when he has already formed his opinion? We must have an independent body like the Public Utilities Board review the MOU. Our request for an additional review is not too much to ask, and for the life of me we cannot understand why. Why not do the right thing? It is the

most reasonable, responsible, accountable and transparent thing to do. Why would any government say no to that?

The government has absolutely ignored the Key Recommendations of Judge LeBlanc, by trying to split hairs and create loopholes, and do everything possible to avoid doing the right thing. How is that responsible when we're talking about a project that will last several generations? The Upper Churchill contract has been crushing this province for some 50 years. Why is the government about to enter into another contract for more than 50 years, without that independent oversight preceding the vote on whether to move forward?

The magnitude of this MOU must not be lost on any of us. It covers multiple megaprojects, all shared with only one partner, Quebec, who seems to be the real winner here. As I said when this debate began, children who are in kindergarten right now, will have great-grandchildren in kindergarten before these new contracts end. How is it responsible to rush a vote of approval on such a massive undertaking without first getting a solid second opinion?

There is only one reason I can think of for the government's determination to rush this vote without this expert external independent review and, sadly, it's because they intend to call a snap election, hoping people will be so excited over the big numbers and lofty rhetoric, they will vote to re-elect this Liberal government to another term. They were desperate for such a diversion from the struggles that we know people are facing today, like affordability and access to health care. We all know this has been a dismal term for this government, with one terrible failure after another.

That's why I had serious concerns about this being rushed over the Christmas holidays, rushed with a huge public relations campaign, paid for by the taxpayers, rushed without proper independent review and

rushed without proper answers to the questions that keep piling up.

We have used all of the 12 hours the government let us have during that rushed debate to raise all of the questions we could, with more still to be asked. It was important to have the opportunity to question officials of Newfoundland and Labrador Hydro who helped to negotiate this MOU. It was important to question members of Power Advisory who were hired by Hydro to help them negotiate this MOU. It was important to question members of J.P. Morgan who were also hired by Hydro to help them negotiate this MOU. Hydro hired a lot of people to help them negotiate this MOU. They were all part of the process that led to the MOU. Let's not forget, this MOU reflects their work.

Over the four days of debate, we heard from people hired by Hydro that the MOU was a good deal, but nobody said it was the best deal for our province. And that is what we want: the best deal for Newfoundland and Labrador. That's exactly what we said when we came into this House. That's what we will continue to say and that's what the people of Newfoundland and Labrador expect: the best deal that we can get – the best deal.

SOME HON. MEMBERS: Hear, hear!

T. WAKEHAM: One way, of course, to assure that is to take the MOU that has been done, the job, well done, as I said, by Newfoundland Hydro and all of those people, but to expose it to a fresh set of eyes, people with another independent review opportunity that could take this MOU as it currently stands and ask and review it and investigate it and make sure that everything possible that we can get is included in this MOU, because it matters. It certainly matters to the future of Newfoundland and Labrador.

Where are the people to review the work that Hydro and its advisors and this

government had produced? That independent expert team right now does not exist because no one in the government bothered to follow Judge LeBlanc's recommendation to appoint them. My colleague for CBS a few minutes ago offered the government an excellent solution: a solution to actually reach out to Judge LeBlanc and ask him to actually do the appointment of an independent review team. I think that's a great idea – an excellent idea.

No one in this government bothered to engage them, any kind of independent team, at this important planning stage, to engage them at this proposed business case stage, to engage them to report their findings to the public as Judge LeBlanc demanded. That's why it is undeniable that this needs to happen.

Unfortunately, the government has denied this. They've blocked it, they shut it down. They shut down every member of the public of this province who is demanding it. For some reason, they do not want the Newfoundland and Labrador public to see such scrutiny brought to bear in their project and that should be a concern to all.

Already, we have exposed things that are very concerning about this MOU. While we do not consider ourselves to be any experts, the line of questioning that our colleagues and myself and my colleagues have done this last four days, you are to be commended. We have raised a lot of questions; we have sought a lot of answers. But we do this, not because we simply want to be critical, we do this because we seek the information that the people of Newfoundland and Labrador have asked us to seek.

They have sent us questions. They have expressed their opinions and there are lots and lots of people out there who have had lots of issues and lots of concerns and that's what we've been attempting to do. We have tried to do that. Sometimes we get the

answer, sometimes the answers raise even more questions, but that is one of the challenges that we have here.

We're asked to turn around and vote on an MOU after four days of sitting in the House. Four good days of asking questions, no doubt. Four good days of more information than we ever had before, because up until the point when this MOU was announced on December 12, none of us had any idea that it was going to be announced. The ad campaign was well on its way, even before we had our technical briefing. The ad agencies and the people that worked for them actually knew more about what was in the MOU than the people of Newfoundland and Labrador did because these ads weren't prepared after the announcement. They were prepared and ready to run as soon as the announcement was made.

So, again, it begs the question: Where was the technical briefing well before that? Where was the involvement of the people before that announcement? Those are things that I think the people of Newfoundland and Labrador have a right to ask and ask why.

Again, the whole principle here is to get the best deal. That's all we have been talking about all week: Is this the best deal? We did not hear that word "best deal" from any of the independent experts that were here in this Chamber. We heard it was a good deal, we've heard it was a very good deal, but we've never heard that it was the best deal.

Now we're going to lock ourselves into a contract at some time in the future, because there's been questions raised that this MOU is non-binding. But at the same time, we know there are clauses in the MOU that are binding, that will bind us, for example, with Quebec having exclusivity for up to 20 years to decide whether or not Gull Island goes ahead or doesn't go ahead.

We have put Quebec in the driver's seat on the best undeveloped hydro site in North

America, on a river that we own. Why are we giving Quebec an exclusivity clause on the development of Gull Island so that Newfoundland and Labrador is totally beholden to Quebec if we wish to develop a hydro project on that river.

Why have they agreed? As the CEO of Hydro has confirmed, as long as Quebec regularly tells us that they are considering developing Gull Island, we are completely prohibited from even speaking with any other organization that may wish to develop this resource. Why are they putting our province in a position that could completely lock-up Gull Island power for decades, even if it is not developed? Why does Quebec get to decide whether Gull Island is developed or Churchill Falls is expanded, and how many jobs will be created in our province?

One of the things that came out over the last four days is we certainly heard that Quebec is desperate for power. That was clear. That came out throughout the last four days. We also heard Gull Island is definitely going ahead. Quebec needs Gull Island; it's definitely going ahead. Yet nowhere in the MOU does it actually talk about start dates or anything like that. There's no commitment in here, other than Quebec has the right to develop Gull Island – the exclusive right to develop Gull Island for the next 20 years.

Again, why are we entering into an agreement that fails to guarantee that Newfoundlanders and Labradorians will be the primary beneficiaries of our resources?

Why are they using figures from documents generated over a decade ago? That was clearly pointed out in the slide presentation.

When Quebec is moving away from exporting their energy toward driving growth at home, why are we doing the exact opposite by exporting power to Quebec so they can grow their economy and jobs while Newfoundland and Labrador is left short? Why are we entering into an MOU that will

guarantee Quebec a minimum of 7,200 megawatts of our power for the next 50 years at a lower price than all renewable options in North America? That's a quote directly from the CEO of Hydro-Québec. They have said publicly this is the lowest price they will get for power anywhere in North America, and if he can get a deal like this, they will take it 10 times out of 10.

That is remarkable. They actually called it – the MOU – they referred to it as remarkable for them with remarkable prices. That's their quotes and that's exactly what their opinion is of that.

Why did the French interviewer caution the head of Hydro-Québec not to say too much because people could hear it and translate it down here in Newfoundland and Labrador? Again, we have asked, is Quebec's remarkable gain a fair gain or another lopsided gain coming at our province's expense, at the expense of fairness, at the expense of our province's future, the future of our children, our grandchildren and their great-grandchildren? Did we rush too soon to give Quebec everything they wanted at the bargaining table in order to secure a quick deal in time for a snap election?

This is why we need a second set of eyes of an independent external expert review that has been denied us, denied the people of Newfoundland and Labrador. We have an opportunity; we have an MOU in front of us. If we started, I would suggest that that review could be done quickly, very quickly, and at the same time, by the time we come back to the House in March, it could be already finished and we'd be sitting here with more information than we currently have, with some of the questions already answered and be able to turn around and say let's keep it going.

But we're not doing that. They want us to vote today. And that's fair. I mean, they put that out there and some people, our colleagues in the House, are okay with that. They're satisfied with the information they

received. They're satisfied with the opportunities that the Premier has presented in terms of where they're going to go in the future. But we, as a PC caucus, say we won't be satisfied until we know that we had the best deal, not just a good deal.

SOME HON. MEMBERS: Hear, hear!

T. WAKEHAM: And that's why it's so important to have that review done.

I look forward to coming back to the House, at some point, to talk about the best deal. But that is exactly why I keep asking for that second set of eyes, that external expert review.

I'll just go back to the beginning of the announcement, and it makes you wonder, when you have a deal done and it's so good, then do you really need to spend \$300,000 on a campaign to sell it? You have to ask yourself are we trying to convince people that it's a good deal or do we want to take the time to show them that it's a good deal, to show them it's a great deal by turning around and having another independent review done before we talk about voting?

Voting is not the most important thing here. The most important thing right now is making sure that we get the information done, that we go from being a good deal to the best deal and having that set of independent eyes take a look at that. That's what's important here. That is what's important to the people of Newfoundland and Labrador and that's what is important to the PC Party and the Members sitting here on this side of this House.

I would argue, if the deal is so good then it will withstand the scrutiny of any independent external expert panel or review team, whatever we want, to protect the best interests of Newfoundlanders and Labradorians.

I'll just finish and say that's our only concern and our only goal, the only goal that the people of our province get the very best return possible on their resources and never again repeat the mistakes of the past. That's the goal that we have set as the PC caucus and as the PC Party.

Tonight, we stand with the people of Newfoundland and Labrador. We want to ensure the people of Newfoundland and Labrador that we will always have their backs, we will always ask the important questions on their behalf and work hard to get answers. Newfoundlanders and Labradorians can also be ensured that our party will always make transparency and accountability a top priority. We would have stepped up, shown true leadership and done the right thing by following the recommendations of Judge LeBlanc and left no stone unturned to get the best possible deal.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Industry, Energy and Technology.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: Thank you, Speaker.

Before I begin, I think I'd like to ask Ms. Williams a question. I think she was asked one this evening and I don't know if she was given an opportunity to respond.

Ms. Williams, earlier tonight, it was almost like the smoking gun was presented, a *La Presse* article. I saw it too; it was on Facebook. It said that Hydro-Québec is saying it's the same deal as 1969, so I just want to give you a chance to maybe give your thoughts on that.

SPEAKER: The Chief Executive Officer for Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you, Speaker, and thank you for the opportunity to provide a fulsome assessment of that article.

A couple of things: We obviously saw the article as well. We are seeing pretty much every article that is getting posted and created in Quebec. We are also monitoring a lot of the sentiment in Quebec, so we feel very well positioned to understand what's happening there. We welcome any reporters from Quebec to ask us to comment on any of the comments that they are getting from Hydro-Québec. We would gladly provide for a fulsome response to any comments that are made.

In particular, on that *La Presse* article, we were not contacted to provide for any response. We have not been contacted by any reporters from Quebec to provide for our perspective on the deal.

In particular, the *La Presse* article yesterday – Mr. Parsons, who speaks fluent French, remember I said how good he is – so Mr. Parsons was indeed interviewed yesterday in response to the *La Presse* article. We've been here all day so I can't tell you if we have indeed seen anything published in response that would have indeed been very clear on why that is incorrect. But I will tell you why it's incorrect and then I will ask Mr. Parsons to describe what he did speak about yesterday.

If you read through the full article, you will see that he was referring to a very small component, in his opinion, of why it's the same, but he does go on to say why there are a bunch of things that are different. So if you read the full article in *La Presse*, you will see it's different. I will ask Mr. Parsons to jump in there.

But for the assurance of people who may be listening to this exchange, we been working on – again, we have been here, so for me to sign off on some of the content – on providing a very good graphic for the public to see why today and this moment is not at

all like what the 1969 contract is, for two aspects: for the Power Purchase Agreement, as well as for the new developments. We are going to make it very clear, as we have said numerous times, through numerous questions, it is not the same.

I will ask Mr. Parsons just to jump in and add any additional information that he discussed yesterday in the interview that he underwent.

SPEAKER: The Vice-President of Newfoundland and Labrador Hydro.

W. PARSONS: Thank you, Speaker.

Yes, we think that just like we are here to answer questions about this MOU, it's obviously the role of executives of Hydro-Québec is to explain benefits of this deal to Quebecers, to explain why it would make sense for them to tear up the contract and give up 17 years of free power and pay 30 times more. Why would they do that?

It's through this consumption of Quebec media – which maybe sometimes drives my family a little crazy, but good French practise for the kids – we learn that there is a lot of criticism in Quebec from opposition parties that say that they paid too much. Certainly, it's the role of Hydro-Québec executives to explain the benefits for them: energy security, access to more power. Obviously, this deal is good for Quebec. This deal wouldn't be a deal if it wasn't good for Quebec. It's a tremendous deal for us. That's what a business deal is.

The article, as you go through it, goes on to explain, however, that what is similar – and it refers to the new project. So it says this is specifically about Gull Island and CF2. It says what is similar to the 1969 contract is that Hydro-Québec is taking all the risk and that is a cost-plus project. But the similarities end there, and the article very quickly moves on to explain that the cost-plus, in this case, is a guaranteed cost-plus

and that all costs, cost overruns, additional costs, 20 years out for operation and maintenance, they all flow through and are covered by the purchaser. It also explains in the article that on top of the cost-plus, there's also a \$3.5-billion payment that Hydro-Québec will pay for the right to partner in the project.

So I agree with Ms. Williams, it's important to put the whole article in context which does explain the differences. But, look, that's Hydro-Québec's executives job to do, like I said, to try and explain those benefits to their constituents just like we're doing here this week.

SPEAKER: Thank you.

The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: Thank you, Speaker, and thank you for that answer.

Before I begin my comments though, I just wanted to maybe, Ms. Williams, offer you an opportunity. The reality is, over my tenure here, I've seen Members speak less in four years than you've spoke in four days. I wanted to say, given the fact that you've sat here for almost the entirety of it, and if you weren't here, you were watching, is there anything you want to say in closing on behalf of Newfoundland and Labrador Hydro, the committee, yourself?

SPEAKER: The Chief Executive Officer of Newfoundland and Labrador Hydro.

J. WILLIAMS: Thank you.

I really do appreciate that opportunity. It will be more than a minute or two, but it won't be more than five. So I'll just start there.

I don't know if folks listened to the full interview from Mr. Chee-Aloy yesterday when he was asked in the scrum about: Is this the best deal? I tried to write it down, so I think this is accurate. When he was asked

is this the best deal, he said: I think this is a good deal. He was then pressed: Is this the best deal? His answer was: The MOU is a necessary step to allow for negotiations of agreements. So we'll know if it's absolutely the best deal – I'm sure it will be – with the definitive agreements. So I want to say that very, very clearly.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: I would just like, then, to start on behalf of the team – and I didn't ask them to say on behalf of the team, but I'm pretty sure I speak for them – we truly are pleased to be here to speak with everybody, whether it's in these formal discussions, these formal question-and-answer sessions, when folks have shown up here, when we've met each other out in the hallway, we really do hope that what we have done here has been helpful, and I certainly have heard that. I would say more than 50 or 60 per cent of you have basically said that you have found this to be very helpful. That's exactly what we wanted it to be.

I understand, while it's four days, the number of hours of actual question and answer, I think I heard earlier today, actually equates to weeks of what would normally be a question-and-answer period. I think sometimes in how we represent time together, we have to be really careful about what it actually translates to, compared to what we normally get to do. So we're glad we spent weeks together.

On behalf of the Hydro team and certainly the folks at Hydro, which you heard me earlier this week, they are unbelievably talented and unbelievably dedicated. They very much – as all of you have spoken about – their families and their personal reputations are on the line here. So I'll just say that.

Now I'm going to go through very quickly what I think are the really high points about what this opportunity provides to us today,

in this moment, not in 17 years: no more veto power for Quebec.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Improved water management for the facilities that exist on the plant and all future facilities.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Neutral governing law, not Quebec law, a fare umpire.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Four guaranteed megaprojects, which unlocks the ability for other megaprojects.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Seventeen years early.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Fairness, which did not exist in the existing contract.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Speaker, \$227 billion plus more with additional spinoffs direct to provincial Treasury.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Access to power: We can finally say, yes, with confidence, to the folks that we have been entertaining at the boardroom table and that we have met with up in Labrador for years.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: Years of analysis that informed this MOU with the best advisors we could buy.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: We have derisked picking the wrong pricing for decades to come.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: We are getting the equity paid to be majority owners in projects, I don't know how that gets done anywhere else. We are getting the equity paid, we are majority owners, no risk of cost overruns.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: We are taking back control of that river.

SOME HON. MEMBERS: Hear, hear!

J. WILLIAMS: And this is the best deal.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: I was ready to stop now, Mr. Speaker.

I think this is a good idea: perhaps, it would be a great time now to ask our team there to stand up and allow us to thank you for the time you've put into this.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: You guys can take your seats. You can stay there, yeah.

The hon. the Minister of Industry, Energy and Technology.

A. PARSONS: Thanks, Speaker, and thank you.

I wanted to conclude my speaking opportunity to this debate, one which was in my opinion, substantive, organized, necessary. I will say, I apologize in advance, I had stuff I've been writing down all week listening to this, trying to put it

together, responding to comments tonight. There's just a lot here.

So if you look at my desk, my desk is almost as complex as the deal right now but I'll try my best to get through it, and the good news I can pass along to anybody who might be watching, I will not be using the 47 minutes that are left there. I'll save you all that worry now.

I said in my first opportunity, Speaker, that I didn't take this chance for granted. I hope no Member did. Every single person here on this floor could speak if they chose to speak. They had the opportunity, and it's not an opportunity that MHAs have always had in the past. I heard a comment earlier tonight from the Opposition about the Muskrat Falls debate was very confusing, very complex, really hard to follow. But as I reminded everybody on the first day, there was never a Muskrat Falls debate. Never was there a debate. Again, there was enabling legislation.

But as mentioned by the House Leader – and a lot of people didn't know this, and thank you to the researchers who put this together – there actually wasn't a debate on Churchill Falls. A lot of the comments made over the last four days were about the Members back then having great intentions, wanting the best. But they also didn't get the opportunity that all 40 Members in this House have been given to look at this and have this special debate.

I look at a comment from May 15, 1969, *The Evening Telegram*: "It seems to us that the least the government should do is recall the legislature sometime very soon to study the Hydro-Quebec–Brinco contract and debate it and give the people of the province the opportunity to determine how well Newfoundland's interests will be served by this tremendous undertaking."

June 2, 1969, a staff writer at *The Evening Telegram* had to secure a copy of the

contract from Quebec sources and discuss it at length. Had to get it from Quebec.

June 2, 1969: "Our House of Assembly concluded its 1969 session the very day after the Churchill Falls contract was signed in Quebec City. We think they could've delayed their adjournment for a few more days, even a week, and arranged to have a close look at and perhaps have a short debate on the contract so as to familiarize themselves and the general public with the substance of the agreement and what it means for this province."

I ask anybody to contrast that with what we have here.

It was hard not to see the irony, Speaker, tonight, because I think the Leader of the Opposition may have said about why is there no public scrutiny on this. Why are we not talking? What's being hidden? And the irony that it's being said while we are sitting in the House of Assembly in a special debate, with people in the gallery. It is on TV. With witnesses, over four days.

And when the Opposition actually had, as opposed to what they said, a briefing on the very night that this was announced. The irony is hard to ignore.

I would point out, too – I heard a Member say something about not being invited. But I would say to the Leader of the Opposition, I'm glad that you chose to make it there, because you were invited and you were there.

Now, the first is that this is a good deal, full stop, period.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: The Premier and team, everyone involved, they've been working on this for years now. I think since he came in this has obviously been there. But with a formal negotiating team since 2023, we have been informed, able to question, to

scrutinize. Certainly I've welcomed this opportunity just here now to participate in this process which is very open.

In fact, my colleague for the Bay of Islands, who, thank you, I think you spoke very well earlier today, from what I understand. He said last night that this is the most information that he has had in the House of Assembly and that with the information then he could do his own research. I would point out it's not lost on me that the Member is the longest sitting Member in this House of Assembly and was here for the last special debate, which was Voisey's Bay.

I think I speak for many here when I say that this what you should expect when you have a deal of this importance. Government, non-government, everybody here. And I thank the Premier for again ensuring that these last four days were a priority.

Now, I want to talk a little bit about the commentary, about Newfoundland and Labrador Hydro, Stikeman Elliott, Power Advisory, J.P. Morgan. Anybody who's been watching it I think would no doubt be impressed. Certainly I was, I thought they were fantastic. They're no doubt of good and solid reputation, decades upon decades of experience. In fact, I think the balance sheet for one group that was here was around \$4 trillion worth of assets.

I would suggest, Speaker, that companies like this have integrity. In fact, their opinion matters, because they're not just – I think my colleague from Lake Melville said this earlier today, and he would have some experience having done this work, what you say matters, because if you don't do your work it's going to affect you and your company down the road. I think having them here was important, it was informative.

I just want to point out I heard a comment tonight that this was clearly out of Power Advisory and J.P. Morgan's scope. It wasn't in their scope. I just want to refer to, and again, I disagree, because again the

comment I've heard a lot of this week is we're not doubting them but we're saying it's out of their scope. Again, I just want to use some of the words they've said.

Mr. Chee-Aloy from Power Advisory, who I thought was super impressive, one of the things he said was they couldn't say whether this was the best deal. This was his comment and sometimes maybe you don't actually say the words. I can't honestly say right now after four days of *Hansard*, but when you say Western Canada had executives commenting: Oh my God, did you see this? This is incredible. From Calgary to Central Canada, in Toronto into the US, that's been the reaction outside of Newfoundland and Labrador.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: I think this might be J.P. Morgan, again, did a good job talking about risk, talking about all these factors: It gives us good comfort that this is a good deal for the province.

But again, I come back to the gentleman that was here, I think it was last night: This is a truly historic moment for the province. We are fixing a historic injustice. Their words, not mine.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: I will point out that they also mentioned protection mechanisms, downside protection, (inaudible) protection, off-ramps, everything. So I do think that, you know, they had an important role here, and I do appreciate the fact that I do think they had independence and integrity.

I heard a comment earlier, and I don't know if it was a throwaway comment or not: Well, they worked with Quebec at some point. Now I don't know what world we live in when, if you work for another province at some point, then you're going to use that many years later against another province that you might do work against. I truly do not

give any credence whatsoever to that comment, not one bit.

I'm sorry, Speaker, but everybody in this House, including the other side, has said they want the absolute best deal. They want the best deal. But sometimes when I hear some of the comments, it seems like some people won't be disappointed if that's how this goes.

Now, having been witness and sat here to the debacle that was Muskrat Falls, I understand the continued concern expressed by some, especially our Independents who are also here, and Members, especially of our own caucus here, everybody knows what it's like to be told – and I guess this is for three of us – continuously by a government how good something is, how great it is. There is the undisputable fact that it was not. We are paying \$700 million a year to mitigate the effects of it.

We had a multi-million-dollar inquiry because of it. It hangs around our necks figuratively and the effects are felt daily, literally, especially when it comes to a government who are trying to provide money for services that our constituents all want and the impact on the psyche of all of us, especially now as we make decisions, that is hanging here in this room and in this province as we make big decisions.

But I think there are silver linings to the darkest clouds, that experience and both the lack of the debate, the disaster, it left me and it left a lot of people with a sour taste in their mouth and it led to the LeBlanc inquiry. From that, we gained insight, we gained understanding and lessons that we can apply for the future.

I am satisfied that the deal we have secured has given credence to all of the recommendations of Justice LeBlanc. And not just here, we been talking a lot about page 61 of the Executive Summary of the report, but it also included some things that

are not mentioned here and that we have done over the last number of years.

We changed the ATIPP law. In the last session of the House, when we were proclaiming the Newfoundland and Labrador Hydro act, we put in a new section, section 30, which ensures there is explicit legislative authority for the Minister of Industry, Energy and Technology to request documents and information from the corporation, which aligns directly with the recommendations from the hon. Richard D. LeBlanc.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: In addition, protections for commercially sensitive information carrying over to the HCA 2024 are being narrowed to information related only to oil and gas, which aligns again with a recommendation from Justice Orsborn's ATIPPA review.

We had the Churchill Falls expert panel, which established an expert panel to recommend potential approaches for the government to ensure maximum long-term benefits for these Churchill Falls assets. Again, another recommendation.

Now, I heard a comment tonight about how government – I think it might have been the Member in front of me or it might have just been government said – well, you have only referred to section 7. You have only referred to Recommendation 7. Again, having gone back, I said, I don't know, January 6 – and actually this was me: "I do have a summary here and I feel comfortable, especially as we go through the next four days, that the recommendations provided by Commissioner LeBlanc will be seen as being followed and respected. That's that I would say." We have four days to go over this.

So again, the recommendations, because we were talking about them all, inclusively, all of them. Also, sometimes I am not as

specific as I should be and that's why I am so appreciative of the House Leader.

The House Leader said it pretty clear: Thank you, Speaker. Key Recommendations 1 and 2 will be followed and they will always be followed by this government.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: He also went on to talk about the PUB, the proposed business case and how we will use them, the MOU stage moving towards – again all there in the *Hansard*. That is why I am so glad that we have the *Hansard*.

Now, with as much personal respect as I have for Ms. Williams, Mr. Smith, Mr. Mahoney, Mr. Ladha, Mr. Parsons, for the expertise of the firms and as much as I am sure people have a true belief in our Premier, or our House Leader, or any of us, or myself, I'm willing to bet that the people of the day had respect for the architects of both of the agreements we are talking about as well.

People believed in it and it didn't pan out. So it's a fair question, one we've talked about, which is, it's not about a lack of respect, we have a ton of it, but things can go wrong. That's why there was, and is, the cry for independent oversight above and beyond the independent work that has been carried out, is being carried out. I think the last few days have demonstrated the level of independence and competency of the experts that were brought in to advise on the development.

Again, the Premier said up to and including on the first day: Look, there's going to be independent oversight. But, again, that's why this debate is important. That's why the House is important. That's why the Premier and us, our government, worked with our colleagues and we listened to their concerns and we ensured that we had

bipartisan oversight on the MOU now and until conclusion.

We worked on that today. The independents came, they talked to us; we worked with the NDP, we talked here outside this House today. Again, I think it's important to note, that doesn't always happen and, again, I think we've strengthened it more than was already planned.

So here we are now with a deal, it's been worked on, a lot of people, a lot of months. We heard some commentary: Well, you know, how come you didn't do this out in the public? How come you didn't do this on *Open Line*?

Well, of course not – of course not is what I would say, Speaker. Any reasonable person, I think, gets that. I heard someone – this was a shocker, it was out of the blue: We have been fighting this in courts and in legislatures for multiple, multiple decades so I don't think fixing it or trying to get a deal is a shocker by any stretch of the imagination. I had to point that out.

Now, to speak for myself for a second – and the leader of Newfoundland and Labrador Hydro just did a great job – why do I support it? Why do I? Just off the top of my head I wrote it down: the billions of dollars more promised for the province, the project developments, the massive expansion of mining opportunity in Labrador that will come with this, that is going to be massive for Labrador and, in turn, for the province. Labrador has been doing amazing things but it's only going to get better. Righting the historical wrongs.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: I think it's important to note the Premier's work with Indigenous partners on this. The direct jobs, they introduced thousands.

I heard a comment tonight, well, you know, Quebec controls Gull, which we know is not

true, but if there is no Gull Island, as the Members continually allude to, then what happens? Well, we still get over 1,000 megawatts of power – it's all there in Schedule E, I'm not making this up – \$180 billion, plus the \$1.3 billion that Quebec just said, hey, we got it laying around, we're just going to give it to you. They're paying that as a deposit on it because they want to go down this road. But if they don't, we also still retain the largest undeveloped, best hydroelectric asset in North America, it still resides here.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: Now I'm getting close, I promise, folks.

The motion I heard earlier talked about, I think it was the motion brought here tonight, and some of the conversations we've heard here, the reality is that my colleagues across the way, they wanted the debate stopped, tools down, no vote, negotiations over, effectively – effectively – the end of the deal. That is the reality of the ask that they are making.

SOME HON. MEMBERS: Oh, oh!

A. PARSONS: Now I would say to the Members, I didn't breathe a word while you spoke in four days, so please give me the courtesy of finishing what I have to say.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: What I would also say is a lot of the talk that I've heard here reminds me of the talk that got us into Muskrat Falls in the first place. The press release announcing Muskrat Falls talks about getting out of the clutches of Quebec, and Quebec said this, Quebec said that, we're relying on Quebec. But at the same time, the contrast there in saying well, Quebec said this, we better believe it. They said it in *La Presse*, it's true. Then at the same time saying we shouldn't trust them. We

shouldn't trust them to develop Gull Island. Again, you note these over four days.

The article tonight – and thankfully due to the fluency of Mr. Parsons –

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: – we were able to read that in Newfoundland and Labrador. The comment about recession and what if this mining project doesn't happen or what if it don't go down here. I don't think people want to hear that negativity. I'd like to think about positivity and the positivity that will develop if we continue on the progress from this MOU to definitive agreements.

I also think there's a reality, Mr. Speaker, that there is nothing that this government could do to truly satisfy what the Official Opposition wants. I'm saying that on behalf of myself, that I believe to be true.

The last thing I would say on that, we've heard tonight, there have been comments about misleading, I've heard that multiple times, misleading, misspoken, lots of holes, lots of holes in this. Actually, I heard tonight more holes in this than there are in a piece of Swiss cheese. Well, I tell you what, I ask the Member for Bay of Islands, the last time there was rhetoric like that, about a special project, it was a certain saying: They were going to drive a Mack truck through the loopholes of that deal. I would say, Mr. Speaker, I would submit to you that turned out to be a pretty good deal.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: So what I would say is they were wrong then, they are wrong now.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: Now, the last thing I would say too is there's commentary about the steps we took today to secure continued and further independent oversight. There

was a comment about the Consumer Advocate, which I wasn't really a fan of.

As politicians, I think that discounting people who have previously participated in the political process would mean two things: one, we're going to narrow the pool of talent we have available to do work in our province; two, we're actually going to discourage people from participating in the political process.

Again, I'll use an example, though, it's not a bad thing. There's actually a former Liberal leadership candidate who's providing advice to the PCs on this debate. So, again, I say you could choke on the irony, Mr. Speaker.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: Now, in getting close to closing, I want to give thanks to everybody that helped organize this; to the individuals who came here to the floor. They did amazing under sometimes hyper-aggressive questioning and the hyperbole that comes. I think they have a true appreciation of what we all do on a day-to-day basis. I think we can leave knowing that we had every opportunity to question you and anybody else that appeared here.

The last thing, one of the comments about being in this House of Assembly so quickly. I can promise you, Mr. Speaker, that if we were not here, that would be the issue, that we are not here in this House of Assembly.

Now, one person that we actually haven't spoken enough about, he's not someone who usually likes his tires pumped, I have to speak about the person that ensured we came here and I have to speak about the person who ensured that the MOU happened. That's the Premier.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: He deserves a tremendous amount of credit. There was no expectation from the public out there that this was going

to happen. My biggest thing I have heard since December 12 was that many people thought they would never see it in their lifetime. It took guts and perseverance and patience. Time away from his family. Any of us who are his friends, we have seen what he has been doing, and the going. You can see the lack of sleep at times.

The amazing things that he has had to do: Forming relationships to get this done, seeing the long game, the willpower, seeing the forest for the trees and dealing with a province that has such emotional scar tissue from this bad deal, the bad deals compounded, that still sits fresh. He stuck with it and he got it done and you hear people say all the time: Oh, you nearly killed him; it nearly killed him to get that done.

Like when we talk about anything, I don't think it was that. I'm glad it didn't nearly kill you, but the fact is that it was in that vein, you, the Premier, that's a massive, massive duty, a massive obligation, a massive responsibility.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: Okay, sit down. I said sit down, I got to get it done quick.

What I would say, Premier, is you have the gratitude of an entire Cabinet and caucus and a province and beyond.

Now one thing myself, everybody in this House has talked about the MOU in the last few weeks, we've talked about our families and I think about my kids. We've all spent a lot of time away from home this week. The one morning I actually had a chance to drive them to school before I came in and trying to explain why I was gone, I said, well, we're talking about Churchill Falls. And one of the kids said oh, yeah, I've heard about that.

While I know that they don't really understand it now, I'm pretty happy that they're going to grow up with a different

point of view than my wife and I did, and many of us, about Churchill Falls.

SOME HON. MEMBERS: Hear, hear!

A. PARSONS: I'm excited for what the future is for them and for this province and for all of us here. This is a big step forward for this province.

On that note, I will never forget the privilege I've had of sitting here and speaking to this, from my constituents and from everybody else, this is not something that you can guarantee and we've had it, and it was something, I think, we will all remember on all sides, but there's work left to do.

So on that note, Mr. Speaker, I'd say onwards and upwards.

Thank you.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: The hon. the Premier.

A. FUREY: Thank you, Mr. Speaker.

Before I begin my prepared remarks, let me take an opportunity to just say that as difficult and as time consuming as all of this has been, my next task is to ensure that the voice of the Minister of Industry, Energy and Technology is not lost from this House, and he reconsiders.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Before I begin my summation, I wanted to take a moment and talk, as the Member for CBS has, as the Member for St. John's Centre has, about the personal pressure involved in this moment and owning the decisions.

While I can appreciate the pressure that everybody is under, you can also, I'm sure, appreciate the pressure that the Premier of the day would be under in this situation. Similar to the Member for St. John's who

has been in negotiations, being in the operating theatre you're often faced with a tremendous pressure of decisions. But pressure cannot lead to paralysis; pressure can lead to action. It can also lead to inaction. But it cannot lead to no action whatsoever. So the pressure that I felt as a person, as a father, as a Premier was immense.

So the next logical question would be: How did you reconcile that to come to this moment? I can tell you the reconciliation happened of that decision in knowing that we had an MOU, that we were bringing, like no other government has ever done before, to the people, to the House, a memorandum as a first step.

All the previous preceding steps had independent advice, as you've heard here all week; had a parallel process to avoid cognitive bias in decision-making; it met the requirements of the LeBlanc report; and it was my intention then, as this MOU came to a conclusion, to bring it to each and everyone of you, an opportunity not always afforded to the people of this province. So that is what led me to the decision to proceed.

While I believe this is excellent, that there will be questions. My goodness, there should be questions. This was the right forum, the right mechanism to bring this to the people to start. It is within our authority, as was done in 1969, to not come to the House with an agreement whatsoever, to download the obligation and the authority to a Crown corporation. But that's not what we have done.

We have started with independent advice, with independent oversight and now a memorandum on the floor of the House of Assembly with further debates to occur, further information to evolve and now, thanks to the advice and guidance of others in this House, more robust oversight moving forward.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: To the people at home who may be confused and think that this is it: This is not it. This is a good first start. In fact, one of the employees, a valued employee here in the House of Assembly and in this beautiful building, said to me as I was passing him in the hall: You know, Confucius says every journey starts with a first step. Well, this is just a first step, and despite some of the amped rhetoric, there will be plenty of time to stop if we find out that there is other information and we should stop.

So that's what allowed me to make that decision knowing that all those checks and balances, all that independents could be brought forward because, ultimately, this will be our legacy my friends, the legacy of this House of Assembly and whatever side of the aisle you sit on, it will be ours and ours to own.

Mr. Speaker, as this historic session comes to a close, I would like to acknowledge and thank all Members of the House of Assembly. Your input, your questions, your analysis and, yes, your passion will make the new deal on Churchill Falls based on this memorandum much better.

Debate is fundamental to democracy. It is one of the most important parts of what we do as elected officials. We hold each other to task for the things we say. We evaluate the merits from all sides of anything new, any new proposals, any new directions. We have reaffirmed accountability of the actions that we take. Most importantly, Mr. Speaker, we do all of this passionately for the constituents we all represent and for all the people of Newfoundland and Labrador.

We have accomplished a lot this week, and though there is more work to be done before the actual agreement comes back, I have no doubt that we are on the true and the right, the just and fair path forward for Newfoundland and Labrador.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: One that takes us away from the short-sightedness of the 1969 contract and boldly, courageously moves towards a future where we rightfully hold the title of an eastern hydroelectric powerhouse, because we are.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Mr. Speaker, I have not brought this MOU forward because I didn't believe in it. I would not have brought it forward if I didn't think it represented a massive economic opportunity for our province, not 17 years from now, but today; if it didn't create a hiring boom and mean thousands of new jobs for our children and our children's children; if it didn't offer the potential to relieve the debt brought on by other projects that were not analyzed as much or as well; if it didn't protect us from ever being in that position again.

Mr. Speaker, I believe with all my heart that this is the best opportunity for Newfoundland and Labrador to reimagine and reinvigorate our potential energy on the Churchill River.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: This opportunity in front of us these past four days was not afforded in 1969. We welcomed the questions that were asked this week, we respect the answers and we truly value the robust debate and that true fundamental exercise of democracy.

The people of this province see what is on the table in front of us and given the experts that we have heard from this week, the questions were often answered. Sure, new ones arising but often answered. It demonstrates that absolute due diligence was taken to ensure that this was the best deal at the right moment for Newfoundland and Labrador.

Let's be clear, this is Newfoundland and Labrador's power to harness, Newfoundland and Labrador's power to make this deal happen, and this deal, despite some rhetoric, is in fact a new deal. The 1969 Churchill Falls contract had a fixed priced, no escalators, no off-ramps, no Newfoundland and Labrador hiring preference and no requirement of fairness.

The new Churchill Falls MOU features market-based pricing which will escalate, off-ramps, Newfoundland and Labrador hiring preferences and contractual requirement for fairness: more money, more energy, more jobs.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: As we saw this week, Mr. Speaker, the independent experts that have been engaged with us are state of the art. We engaged them from the very start of this process. It's because of the mistakes made in the past that we relied on qualified, independent evaluation and advice.

It's why we created the Churchill River Energy Analysis Team in the winter of 2022. They were given the mandate of undertaking a detailed analysis of the hydroelectric opportunities that exist on the Churchill River. This included detailed forecasting on electricity prices, potential capital costs, energy trends and other relevant factors that could affect potential value that could be achieved from our incredible, valuable Churchill River.

Following the recommendation of the Muskrat Falls Commission of Inquiry, we also created the Churchill River Management Expert Panel. They were tasked with recommending potential approaches for the government to ensure maximum long-term benefits from Churchill Falls. This was our starting point: Valuable analysis and advice to move forward in potential negotiations.

We subsequently created a negotiating team with an independent-from-government chair, as well as Hydro and government officials. Also recommended by the Muskrat Falls Commission of Inquiry was a strengthened Newfoundland and Labrador Hydro board of directors, which we did – another critical check point.

As we've heard this week, the negotiating team engaged world-class, independent advice throughout this progress. J.P. Morgan is a global leader in investment banking and has advised some of the largest and most influential corporations around the world. They brought their expertise here and provided financial advice on the Churchill River hydroelectric assets. They confirmed right here in this Chamber that this is a great deal for the people of Newfoundland and Labrador.

Power Advisory specializes in providing guidance and analytical support on electricity markets across North America. If you work in this sector, you know and respect their reputation. As they said, their integrity and reputation is their commodity. They brought expert advice on electricity markets and valuation advice in connection with this project. They also confirmed this is a great deal for Newfoundland and Labrador.

The negotiating team also engaged in specialized legal teams to provide specialized advice as they worked towards the MOU. In addition, government also engaged Steward McKelvey as a parallel, cold-eyes legal team, designed to provide an independent view, separate and apart from the view of the negotiating team and their legal advisors.

Mr. Speaker, these experts were engaged from the very beginning on this process because of the failures of previous megaprojects and mishandlings. This will not be previous megaprojects where we were provided no insight, no transparency and even less accountability. This has been

a long process wherein we scrutinized every possible opportunity and outcome.

We wanted this deal to be pulled apart, studied, forecasted and dissected down to every single piece of its DNA. That led us to the MOU signed on December 12, 2024, and here we are in the people's House, the heart of the democracy in Newfoundland and Labrador for the special sitting to debate this very MOU.

Mr. Speaker, this important, hopefully trendsetting, new precedent, transformative process is here in the House, but it is not over. This MOU is the starting point for the most important part of this undertaking: Getting the right agreement in place so that after 50 years of financial drought, we will finally start receiving our fair share.

From here, we will continue to engage outside experts and the public as we move forward. On Monday, in my opening remarks of this extraordinary session, I spoke of a new independent, expert panel that will provide advice to Cabinet on negotiations and definitive agreements. And thanks to advice from Members across the floor, we are following through on this commitment.

Today, we were pleased to describe more of the details around that process that will be led by the Consumer Advocate. It will review the MOU and progress towards definitive agreements. This will provide reliable oversight and establish a direct and effective, transparent communication channel to us in the House of Assembly, more importantly, more broadly, to the people of Newfoundland and Labrador.

In addition, we will be holding a series of public virtual town halls next week to ensure everyone had a chance to ask questions of the negotiating team, like our elected Members did here in the House this week, and we will bring the definitive agreements back to the Legislature, back to the people of Newfoundland and Labrador.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: So the question before the House of Assembly today is whether we support this non-binding MOU and proceed towards definitive agreements; whether we keep negotiating, or we stop; keep working towards this unprecedented opportunity for Newfoundlanders and Labradorians, or we wait; pause progress and risk losing a window.

We will continue to engage experts and ensure oversight, and there will constantly be opportunities to re-evaluate our position, broadly and specifically, here in the House of Assembly. But based on the evidence before us today – and there has been a lot – the question is: On the balance of probabilities and the evidence presented today, recognizing that there are chances to change in the future, is it in the province's best interest to keep working, keep negotiating, keep fighting for Newfoundlanders and Labradorians?

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Despite the rhetoric, that is the question before us. The answer to the question, in my opinion, is yes.

Yes to tearing up the 1969 contract.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Yes to \$225 billion to the province's Treasury.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Yes to tens of thousands of jobs.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: Yes to four times the power for Labrador and all the opportunity that comes with it.

SOME HON. MEMBERS: Yes.

A. FUREY: And yes to continued reliance on expert advice and oversight to make sure we get the maximum benefits for Newfoundlanders and Labradorians.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: My friends, we have waited over 50 years. Our position has never been stronger. We know it, Quebec knows it and the MOU reflects it. Wait 17 more years; we get nothing. Is that really an option? A quarter of a trillion dollars, can we leave that money on the table? Can we walk away from the roads it would pave, the schools it would build, the hospitals it would supply? Can we walk away from the massive uptick in jobs it would generate? Can we ask the Innu Nation to wait? Can we tell yet another generation of Newfoundlanders and Labradorians: No, not yet.

Mr. Speaker, we must have the courage and the wisdom to evaluate the evidence today and to proceed as scheduled. We cannot let 55 years of nothing continue for another day, another year or another generation.

We stand by this MOU because we stand with the people of Newfoundland and Labrador. We can't change the mistakes of the past but we can rewrite a predetermined future.

My friends, including those of you across the isle, everybody in this House, the gallery, all those watching, take this moment in. This will start potentially the most significant transaction in our history since Confederation. Feel the weight of that before you stand and vote, regardless of political stripe. Feel the weight of it for every senior because this deal is for you. We are working as hard as we can to get this new tomorrow to you, as soon as possible.

For every Indigenous person, this deal is for you. We will honour our commitments and ensure you get the brighter future you deserve.

For every Labradorian who understands the opportunities that will be unlocked in the Big Land with big resources, this is for you.

SOME HON. MEMBERS: Hear, hear!

A. FUREY: For every child of Newfoundland and Labrador, this deal is for you. May, from now on, you look upon this river with pride and not regret.

For every Newfoundlander and Labradorian, this deal is for you. No longer shall we be regarded as the poor cousins of Confederation. We are an energy powerhouse with nearly a quarter of a trillion direct revenue dollars to come.

Mr. Speaker, this is our time. This changes everything.

Thank you.

God guard thee Newfoundland and Labrador.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: In the interest of time, we're going to take a very short recess and allow our special guests to – you can leave, or you're more than welcome to sit in our Speaker's gallery.

Recess

SPEAKER (Bennett): Order, please!

Seeing no other speakers, I call upon the Government House Leader to close the debate.

The hon. the Government House Leader.

J. HOGAN: Thank you, Speaker.

I'll just take 30 seconds. It was quite the honour to open debate on Monday to start discussions and questions and provide all of this information to the public. It's quite an honour to follow that speech from our Premier to close this debate now as well.

I started the week talking about future generations and, in particular, my two children. I think I'd be remiss if I didn't mention my parents are here today as well.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: So thanks Mom and Dad.

Usually, when we're finished debating, we thank the Members who spoke, but, obviously, over the course of the four days, every single Member representing every single Newfoundlander and Labradorian spoke.

So thanks to everybody. Thank you very much, Speaker, and thank you to the staff as well.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Is the House ready for the question?

All those in favour of the motion, 'aye.'

SOME HON. MEMBERS: Aye.

SPEAKER: All those against the motion, 'nay.'

SOME HON. MEMBERS: Division.

SPEAKER: Division has been called.

Bring in all the Members.

Division

SPEAKER: For those in the public gallery and those watching, when a Division is called, typically Members have 10 minutes to come into the House before the vote is called, so that is why we had this 10-minute break there at that time. We will call the vote now.

All those in favour of the motion, please rise.

SOME HON. MEMBERS: Hear, hear!

CLERK (Hawley George): Andrew Furey, John Hogan, Lisa Dempster, John Haggie, Fred Hutton, Bernard Davis, John Abbott, Gerry Byrne, Siobhan Coady, Pam Parsons, Elvis Loveless, Krista Lynn Howell, Andrew Parsons, Steve Crocker, Sarah Stoodley, Paul Pike, Scott Reid, Sherry Gambin-Walsh, Perry Trimper, Lucy Stoyles, Jamie Korab, James Dinn, Jordan Brown, Eddie Joyce, Paul Lane.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: All those against the motion, please rise.

CLERK: Speaker, the ayes: 25; the nays: zero.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: I declare the motion passed.

Before I call for adjournment, I'm just going to have a few words, too, if you don't mind.

First of all, I want to thank all Members for their earnest and passionate debate over the last four days on behalf of all people of Newfoundland and Labrador. This has been a very historic debate, and it has been my honour to preside over it and to witness this point in Newfoundland and Labrador's history.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Although I sit as Speaker, I'm also elected as MHA for the beautiful and scenic District of Lewisporte - Twillingate.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Even though I can't ask questions in this House, I take my responsibility as MHA very seriously. I've listened intently to the questions asked on both sides of the House and also to the responses given by our expert panel of

witnesses. I do look forward to getting back to my district and to sharing what I've learned over the last few days from this debate.

I would also like to extend my sincere appreciation to our invited guests for their professionalism, their expertise and the great work they have done to date for the betterment of Newfoundland and Labrador, and just to repeat, they are: Newfoundland Hydro CEO Jennifer Williams; Vice-President Walter Parsons; Chief Legal Officer Michael Ladha; Department of Justice and Public Safety Deputy Minister Denis Mahoney; from Power Advisory, Managing Director Jason Chee-Aloy; Senior Manager Brady Yauch; with V.P. Morgan Securities, Senior Country Officer for Canada David Rawlings; and Managing Director Konstantin Akimov.

To my amazing team in the House of Assembly Service, thank you for your support during these proceedings, particular mention to our team in Hansard who worked very long hours to have a transcript of this debate available to Members and the general public much ahead of the regular standard time and they will be working late tonight to make sure the other *Hansard* from tonight is being broadcasted.

To my Broadcast team who are diligent in keeping our broadcast system up. As anybody knows, it's very aging and there is lot of glue, rubber stamps and anything we can put together to make it work. They do a fantastic job to make sure that the equipment has worked throughout this week and that people can view online, in real time, across Newfoundland and Labrador

To my Table Officers for the amazing work they do everyday, but in particular for their dedicated service and the long hours they've put in over the Christmas season as we prepared for this debate and for their commitment and professionalism throughout this week, thank you.

To the Sergeant-at-Arms, Commissionaires, Pages, our RNC Officers that were present throughout this week, thank you.

I would be remiss if I didn't thank those who joined us in the public gallery tonight and throughout this week.

SOME HON. MEMBERS: Hear, hear!

SPEAKER: Thank you for joining us in this important and historic debate and I will also thank you for your co-operation.

With that, I'll call upon the Government House Leader.

SOME HON. MEMBERS: Hear, hear!

J. HOGAN: Thank you, Speaker.

I move, seconded by the Premier, that this House do now adjourn.

SPEAKER: Is it the pleasure of the House to adopt the motion?

All those in favour, 'aye.'

SOME HON. MEMBERS: Aye.

SPEAKER: All those against, 'nay.'

Motion carried.

This House do stand adjourned until 1:30 p.m., March 3, 2025.

On motion, the House at its rising adjourned until tomorrow, Monday, March 3, at 1:30 p.m.