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• (1630)

[English]

The Chair (Peter Schiefke (Vaudreuil, Lib.)): Welcome to meeting 29 of the Standing Committee on Transport, Infrastructure and Communities.

Pursuant to Standing Order 108(2) and the motion adopted by the committee on Wednesday, March 11, 2026, the committee is resuming its study on the loan from the Canada Infrastructure Bank to the Mersey River wind project.

Today's meeting is taking place in a hybrid format pursuant to the Standing Orders. I'd like to make a few comments for the benefit of our witnesses and our members. First, please wait until I recognize you by name before speaking. For those participating by video conference, click on the microphone icon to activate your mic, and please mute yourself when you are not speaking. For those on Zoom, at the bottom of your screen, you can select the appropriate channel for interpretation: floor audio, English or French. For those in the room, you can use the earpiece and select the desired channel.

I remind you that all comments should be addressed through the chair. For members in the room, if you wish to speak, please raise your hand. For members on Zoom, please use the raise hand function. The clerk and I will manage the speaking order as best we can, and we appreciate your patience and understanding in this regard.

Colleagues, I'd now like to welcome our witnesses for the first panel today. We have appearing before us the Honourable Gregor Robertson, Minister of Housing and Infrastructure.

Welcome to you, Minister.

From the Department of Housing, Infrastructure and Communities we have Paul Halucha, deputy minister.

Welcome to you, sir.

We're going to jump right into it, Minister. I'm going to turn the floor over to you for your five-minute opening remarks.

[Translation]

Hon. Gregor Robertson (Minister of Housing and Infrastructure): Thank you, Mr. Chair.

Thank you, committee members, for the invitation to appear today to discuss the Canada Infrastructure Bank loan for the Mersey River Wind Project.

[English]

I'm honoured to be here with Deputy Minister Paul Halucha.

Before I delve into this great project that will have such positive economic and social impacts for Nova Scotians, I want to make it clear that the Canada Infrastructure Bank is an independent Crown corporation that works at arm's length from government in its day-to-day operations and makes its own investment decisions. These decisions are guided by rigorous due diligence, sound commercial discipline and a focus on delivering real benefits for Canadians.

As you are aware, in February of this year the Canada Infrastructure Bank announced a \$206.4-million investment to support the development of the Mersey River wind project in beautiful Milton, Nova Scotia. In addition to this loan, Natural Resources Canada's smart renewables and electrification pathways program is providing up to \$25 million in funding, while the Province of Nova Scotia is contributing both financially and through in-kind support valued at nearly \$700,000.

[Translation]

This project reflects close co-operation between all levels of government and federal and provincial partners, including the Progressive Conservative government of Nova Scotia, working together to advance clean energy development and create economic opportunities for local communities. The project will provide more options for Nova Scotians, as well as bringing competition to the province's energy market.

• (1635)

[English]

This is one of the larger wind energy investments that's supported by the Canada Infrastructure Bank, and it is a story that Nova Scotians can be very proud of. It is a sustainable clean-power project that aims to provide affordable, reliable and grid-stabilizing energy to the province.

When we talk about building strong communities, this is what we're talking about. The Mersey River wind farm is expected to supply nearly 150 megawatts of zero-emissions electricity, capable of powering more than 50,000 homes while catalyzing over \$500 million in private investment in the region. It represents the first renewable-to-retail licence in Nova Scotia. It will allow Nova Scotians to buy renewable electricity directly from the developer, giving them a choice.

The Mersey River wind farm is expected to avoid approximately 220,000 tonnes of carbon emissions per year. This is the equivalent of about 1.5% of Nova Scotia's total carbon output in 2022. The project will also help reduce the financial strain on ratepayers as the province transitions to clean electricity. As part of the broader focus on clean renewable energy across the country, and as we seek to mitigate the increasing impacts of climate change, the project is eligible for the clean technology investment tax credit for up to 30% of capital costs.

The Mersey River wind farm has reached financial close. Construction will take place in two phases, with the first phase expected to be completed next year, in 2027. More than 200 workers are expected to be employed at the peak of construction activities, supporting local economic activity in the region. The Canada Infrastructure Bank's involvement is enabling a faster build-out of the project at a lower cost to ratepayers, consistent with Nova Scotia's commitment of achieving 80% of clean power generation via renewable energy by 2030. As minister, I will always be supportive of meaningful investments that create local jobs, build local infrastructure and promote energy independence, particularly in these challenging times.

I will take the last bit of time to walk through the structure of the Canada Infrastructure Bank, for the benefit of the committee. The Canada Infrastructure Bank is governed by an independent board of directors, which is responsible for overseeing the bank's strategic direction and improving these investments. This structure is designed to balance independence in investment decision-making with appropriate public oversight and transparency. The bank publishes information about its investments and performance on its website and through its annual reports.

Finally, I will reiterate that this is exactly the kind of project that Nova Scotians need and that Canadians need. It's one that delivers clean energy, creates good jobs and drives sustainable economic growth.

[Translation]

It's about building a stronger, more affordable and more resilient future for communities across the province.

Thank you. I look forward to answering the members' questions.

[English]

The Chair: Thank you very much, Minister. Thanks, once again, for being here.

We'll begin our line of questions today with Dr. Lewis. Dr. Lewis, the floor is yours. You have six minutes, please.

Leslyn Lewis (Haldimand—Norfolk, CPC): Thank you for coming, Minister.

Minister, under the act, you're responsible for the Canada Infrastructure Bank. In fact, you're responsible for ensuring that the taxpayer-backed financing through the Canada Infrastructure Bank is allocated fairly and transparently. As we know, there is ministerial involvement, because under section 4, you are the minister responsible for the bank, so it's unacceptable to hear from you today that the CIB is independent and that you do not approve individual deals. We know that you, ultimately, are in charge of approving the

corporate plan that governs how the investments are made, including bonuses. Do you believe, Minister, that Canadians have a right to know the interest rate and repayment terms of a \$206-million taxpayer-backed loan from the Infrastructure Bank?

Hon. Gregor Robertson: Through the chair, first and foremost, the purpose of the Canada Infrastructure Bank is to attract private investment, capital to be invested in Canadian infrastructure. The bank has been very successful at doing that. This is about the 108th deal that has been secured by the Canada Infrastructure Bank. We're talking now about tens of billions of dollars that are being invested in Canadian infrastructure by the private sector through transactions such as this. This is a loan to private sector proponents, and the terms of that are legally protected.

• (1640)

Leslyn Lewis: Thank you.

Hon. Gregor Robertson: We here in this room, we who are elected.... Although I have that responsibility of oversight with the Canada Infrastructure Bank, I have nothing to do with the deals that it makes.

Leslyn Lewis: Minister—

Hon. Gregor Robertson: Those are subject to legal requirements around confidentiality with the terms.

Leslyn Lewis: With all due respect, Minister, under section 11 of the CIB Act, you're responsible for ensuring that the bank operates in the public interest.

Can you confirm whether the \$206-million loan is below market rate? Yes or no.

Hon. Gregor Robertson: Through the chair, I do not know the specific terms of this deal. They are confidential between the bank and the project proponent. I understand, through the CEO, that these are competitive market rates in terms of interest on the loan. These are loans that are repaid.

Leslyn Lewis: What's a competitive market rate? Since you said you have some understanding of what the rates are, what would you consider a competitive market rate?

Hon. Gregor Robertson: I do not have any insight into what those rates are.

Leslyn Lewis: You said you understand that they're competitive market rates, so what is your understanding of a competitive market rate?

Hon. Gregor Robertson: At this stage, I'm not here to talk about what competitive market rates are.

Leslyn Lewis: Did you ask? You were told that it was a competitive market rate. Did you ask what that rate was, in your capacity as minister?

Hon. Gregor Robertson: My understanding is that this committee was informed by the CEO of the Canada Infrastructure Bank that this loan was done at competitive market rates.

Leslyn Lewis: You understood that the committee was informed, and you didn't make any inquiry as minister. You don't want to know.

Hon. Gregor Robertson: The bank's confidential loan agreements are not my business. I'm responsible for oversight of the Canada Infrastructure Bank.

Leslyn Lewis: It's the committee's business but not your business, and you're the minister. Is that what you're saying?

Hon. Gregor Robertson: It's not the committee's business either.

Leslyn Lewis: They told the committee, and you do not want to know what the rates are, as the minister. Is that what you're saying to me, that it's not your business?

Hon. Gregor Robertson: As minister, I have oversight of the Canada Infrastructure Bank. The Canada Infrastructure Bank is attracting private capital through loan agreements, for the Mersey River wind farm in particular in this case. Those agreements are subject to legal requirements on confidentiality. They report to us.

Leslyn Lewis: You approved a \$40-billion budget for the Canada Infrastructure Bank. You claim that you are aware that they're issuing loans at market rates, and you do not even take the time to ask what a market rate is. Is that what you want this committee to believe, Minister?

Hon. Gregor Robertson: Through the chair, I'm not clear what the member is pursuing here. She wants the confidential details of loan agreements that the Canada Infrastructure Bank is making, potentially jeopardizing investment from the private sector into Canadian infrastructure. That seems to be where she's going with this.

Leslyn Lewis: Minister, you're contradicting yourself. You said that they disclosed that it was at market rate, so there's no jeopardy here. What I'm trying to establish is the right of Canadians to know how their tax dollars are being spent.

Can you understand that Canadians believe that the Canada Infrastructure Bank is just an institution set up for Liberal insiders to get money at below market rates? You're not here trying to clarify that, Minister, in your authority.

Hon. Gregor Robertson: First and foremost, this project is supported by the Conservative Government of Nova Scotia, so in terms of any partisan assertions, that's completely false. This project stands on its own feet with its own merits. It's creating jobs. It's creating clean power. It's investment from the private sector into Nova Scotia and into a clean grid project.

Leslyn Lewis: When were you first made aware of this project, Minister?

Hon. Gregor Robertson: I was aware of this project probably a week before the announcement that happened in Mersey River, which I was very fortunate to go to. A member present here hosted us in her riding for the announcement.

Leslyn Lewis: You were aware before it was finalized. When you first became aware that individuals involved in the project had previously held roles in the Liberal government or had close political connections, what did you do about that, Minister?

Hon. Gregor Robertson: I had no knowledge of the deal terms or any of the specifics. That is between the Infrastructure Bank and the proponent.

• (1645)

The Chair: Thank you very much, Minister.

Thank you, Dr. Lewis.

Next I'll turn the floor over to Ms. Nguyen.

Ms. Nguyen, the floor is yours. You have six minutes, please.

Chi Nguyen (Spadina—Harbourfront, Lib.): Thank you, Mr. Chair.

Thanks very much, Minister, for joining us today, coming back to transport committee and giving us a chance to learn more about this work.

We know that building Canada requires all of us to step into bold ideas about how we support and leverage good growth. We're seeing projects like this in the Mersey River initiative, supported through the CIB, that bring together infrastructure financing and long-term economic development. This signals to Canadians a more coordinated approach to building not just individual projects but systems that really unlock growth.

For me, what's exciting about this is that we are reinvesting public dollars in a way that allows us to keep building to take on bigger and more ambitious nation-building projects.

Minister, could you walk us through how projects like this align with the government's broader approach to building big, especially when it comes to coordinating transportation, housing and economic development across regions?

Hon. Gregor Robertson: Certainly the Canada Infrastructure Bank will play a key role in scaling up the infrastructure we need now across Canada to have the fastest-growing economy in the G7, to create the jobs that we need now, and to make sure it's done in a way that delivers results for Canadians.

In this case, in Nova Scotia, we're going to see job creation and a clean, renewable energy project coming onto the grid. The Nova Scotia government, which as I just mentioned is a Progressive Conservative government, is very keen on this project. They are very strong supporters of it and want to see more projects like this.

The Infrastructure Bank is really a central player in attracting private capital to invest in our infrastructure and to create these jobs. To date, the CIB has committed just over \$18 billion of capital that is ultimately taxpayer-funded, and it has attracted over \$25 billion of private capital into infrastructure. That's now almost \$55 billion of capital value in those projects.

There are 108 projects to date, and obviously there is rigorous scrutiny on all 108 of those projects. They report annually through the annual report, but there's also lots of information available online.

It's providing a great service to Canadians in terms of making capital available in a country with big infrastructure needs and a shortage of capital. We need more private capital in the mix. We don't want to rely on only our taxpayers to fund everything here. In this case, because the terms are competitive and because the commercial rigour is paramount, we're seeing successful deals and great delivery on infrastructure across Canada.

Chi Nguyen: In Toronto, we're seeing this play out along the waterfront, where transit investments like waterfront transit are directly tied to unlocking housing, jobs and new communities. Can you talk about how we can better align our federal tools to support that kind of integrated planning where transit, housing and economic development can move forward together?

Hon. Gregor Robertson: There are now 15 public transit projects supported by the Infrastructure Bank, which speaks to the importance of not only public transit but also, as the member stated, the connection and overlap with developing more housing and growing our economy. We're seeing a significant number of projects coming forward that combine infrastructure, trade and transportation, and public transit, in the case of Toronto. There are several examples of that.

Regarding additional private capital being brought to the table, historically Canada relied on public capital from taxpayers to fund these projects. In this case, the innovation of having an infrastructure bank that has the tools of public financing and can also draw in capital finance is a huge benefit for many of these projects, which deliver more than just the economic outcome. They deliver real value in terms of community building.

As the member stated, building communities where public transit is needed or where housing-enabling infrastructure is needed requires investment. The Canada Infrastructure Bank is doing a great job of those triple-word-score investments that have wins across the board for Canadians.

• (1650)

Chi Nguyen: Minister, could you talk about the role that you see the Canada Infrastructure Bank playing in scaling that model to ensure that projects aren't delivered in silos but are part of a coordinated national infrastructure strategy?

Hon. Gregor Robertson: We see projects supported by the Infrastructure Bank right across the country. There are over 40 projects in the west, where I come from. Ontario now has 34 projects. Quebec has 11 projects. Atlantic Canada has 15 projects. Mersey River Wind is number 15. There are half a dozen projects in the north.

Projects are spread very equitably across the country, which is very important for Canada. We have to make sure we're building in all the regions. Over 300,000 jobs have been created through these projects. That's very significant job creation, and that's also a key element of this.

The Chair: Thank you very much, Minister.

Thank you, Ms. Nguyen.

[*Translation*]

Mr. Barsalou-Duval, you have the floor for six minutes.

Xavier Barsalou-Duval (Pierre-Boucher—Les Patriotes—Verchères, BQ): Thank you, Mr. Chair.

Welcome to the committee, Minister.

Mr. Robertson, you are the minister responsible for the Canada Infrastructure Bank. As such, you are the minister responsible for granting the \$200-million loan to friends of the Liberal Party.

The board of directors of the company in question includes Michel Samson, a former Nova Scotia minister, who is the brother of Darrell Samson, a well-known former Liberal MP. There is also Edgar Samson, another of Darrell Samson's brothers. Then we have Mitchell Brison, who is the brother of Scott Brison, a former Liberal MP and minister under Justin Trudeau. Finally, we have Daniel Roscoe, who is the son-in-law of David Dingwall, a former Liberal MP.

Do you know any of the individuals in that group of people?

Hon. Gregor Robertson: I thank the member for the question.

[*English*]

I don't know any of the people involved that the member is mentioning. I do know that—

[*Translation*]

Xavier Barsalou-Duval: Then, you have never met them in the past, at a Liberal convention or at a caucus or party meeting.

[*English*]

Hon. Gregor Robertson: No, I do not know the individuals involved behind the scenes with the proponent. I know that the Canada Infrastructure Bank does its due diligence and works with credible partners. There's an exhaustive process—

[*Translation*]

Xavier Barsalou-Duval: I just find that surprising. Usually, people in a political party vaguely know each other. In any case, I know most of the people involved in the Bloc Québécois. I assume you know most of the people involved in the Liberal Party, and these are prominent figures.

Speaking of acquaintances, that leads me to another question. At the last meeting, MP Shannon Miedema boasted to us that she personally knew Mr. Roscoe, one of the shareholders in that group. She also boasted about having worked with the Infrastructure Bank.

Do you find it odd that Liberal members who have personal relationships with project proponents are sent here to defend projects? Do you think that makes your government look good?

[English]

Hon. Gregor Robertson: The Infrastructure Bank conducts its business with credible business people. They do the work and the due diligence that are necessary.

[Translation]

Xavier Barsalou-Duval: You're not answering my question. I'm not talking about the Canada Infrastructure Bank. I'm talking about a member of Parliament who has a personal relationship with a project proponent and who came to defend the project before the committee.

[English]

Hon. Gregor Robertson: I think there's a field of relationships. Certainly regionally, lots of members have many relationships with business people or politicians, community representatives—

[Translation]

Xavier Barsalou-Duval: I gather that this is perfectly normal for you, as is the fact that these people were granted a loan after many lobbying sessions. I think even your office was lobbied, if I'm not mistaken. In fact, there was one dated January 7, 2026. On June 17, they met with several Liberal MPs from the Nova Scotia region. On February 12, they met with the office of the member for Central Nova, Sean Fraser, who is also the Minister of Justice. On February 23, it was the policy adviser to the Prime Minister.

I imagine you meet, pat yourselves on the back and give each other loans. That is perfectly normal. Is that correct?

• (1655)

[English]

Hon. Gregor Robertson: Again, lots of project proponents meet with local members of Parliament. They are obviously present in their ridings. It's normal for members of Parliament to be consulted and informed about projects that proponents are bringing forward of all different types. Housing, infrastructure and public transit, in the realms that I am responsible for right now, are—

[Translation]

Xavier Barsalou-Duval: I'm trying to understand. You're telling me that the Canada Infrastructure Bank is completely independent and that it makes its decisions on its own, but at the same time, we see that there were a lot of meetings between lobbyists and Liberals.

Why do they meet, if there's no point?

[English]

Hon. Gregor Robertson: In order to attract support for a project—I speak of this going back to my time serving at the local level on the west coast—it's important to do engagement and outreach in the community. Elected officials in the community are important to meet with in order to build those connections and make sure they understand the projects being brought forward.

[Translation]

Xavier Barsalou-Duval: That's exactly it: They meet with them to get support from the government and local elected officials for their project. There is an interest in meeting with them; they do it to get support. It can't hurt their chances of getting a project.

You're still telling us that the Infrastructure Bank makes its decisions at arm's length from the government. Earlier, one of my colleagues pointed out that all the bank's decisions go through your office. Therefore, you definitely have a role to play in those decisions, because your office reviews them, on the one hand. On the other, when the announcement was made on February 26, you were even there physically.

It's nothing political, but politics is involved. Explain that to me.

[English]

Hon. Gregor Robertson: I do not make investment decisions related to the Canada Infrastructure Bank. It operates independently from the federal government in its day-to-day operations and its investment decisions. I was present at the announcement because this is an important project for Canada and its critical infrastructure.

The Chair: Thank you very much, Minister.

[Translation]

Thank you, Mr. Barsalou-Duval.

[English]

Next, we'll turn the floor over to Mr. Lawrence.

You have five minutes, sir.

Philip Lawrence (Northumberland—Clarke, CPC): Welcome, Minister.

Are you not troubled at all by the fact that four of the seven members of Roswall Development, which received \$206 million from the CIB, were connected Liberal insiders? One was a brother, one was a brother-in-law and one was a former Liberal leader. Doesn't that bother you at all?

Hon. Gregor Robertson: To the member, through the chair, I have full confidence in the Canada Infrastructure Bank. They do their work, they do their due diligence and they negotiate the terms. In this case, it's a loan to a private investor to invest in energy infrastructure for Nova Scotia. It was supported by the Conservative government in Nova Scotia, so I don't think there is anything partisan about this. I think it's a very important infrastructure deal. It was negotiated on good terms with a private proponent.

Philip Lawrence: Who funds the Infrastructure Bank?

Hon. Gregor Robertson: The Government of Canada provides the capital for the Infrastructure Bank—

Philip Lawrence: I think you are incorrect there. It is Canadian citizens.

You said earlier that there is a legal requirement for non-disclosure. You are aware that you guys are the head of government, that you can pass any law you want, and that Parliament can also demand any information it wants. When you said it was not the committee's business, you were saying it is not the people of Canada who funded the bank.

Would you like to retract that statement now, sir?

Hon. Gregor Robertson: I'll again clarify that the purpose of the Canada Infrastructure Bank is to attract private capital—businesses that can invest in Canadian infrastructure and build Canadian infrastructure for the benefit of Canadians. We serve for the benefit of Canadians. These are businesses that can make investments to benefit Canadians.

Those investments do rely on commercial sensitivity. In many cases, those agreements have legal requirements for confidentiality around the specific terms of the agreements.

Philip Lawrence: Thank you, Minister, but it is an objective fact that Parliament can request any document that it wants and that your government could pass a law to allow for that disclosure tomorrow. I, for one, would agree to unanimous consent on that.

Let's talk about something that's maybe a bit more directly under your purview. A couple of days ago, your newest member said this to local media:

...watching for 10 years, people on the government benches tend to get more for their ridings and their projects. Interestingly, after I crossed, I had a call yesterday from the infrastructure and housing minister's office wanting to get together and talk about the things we need in Sarnia—Lambton. I had sent (minister) Gregor Robinson, when I was re-elected in 2025, a one-page [list] of all the things...that we wanted in Sarnia. It really went nowhere, until I crossed the floor.

Did your office contact Miss Gladu right after her crossing?

• (1700)

Hon. Gregor Robertson: I'm not aware of all my office's or staff's activities day to day. I am aware of the members' infrastructure and housing requests going back to last year, when this session of Parliament began. I got letters and lists from probably most members of Parliament.

Philip Lawrence: With respect, you are really breaching the threshold for unbelievability. The crossing of a member would be, I would presume, a fairly big deal. For your office to contact her immediately after crossing and then for that member to comment on it, I think would be something you're aware of.

Are you honestly telling the committee that you don't know if your staff contacted Ms. Gladu?

Hon. Gregor Robertson: That's correct. I don't have knowledge about that. My staff are contacting MPs every day. I have desks. I have advisers from every region of Canada who are constantly in touch with members of Parliament. I don't track that by the day.

Philip Lawrence: Do you agree with Ms. Gladu's assumption that the individual members that are part of the government get preferred treatment and get more dollars?

Hon. Gregor Robertson: I disagree, and I think at this point we're talking about the work of the Canada Infrastructure Bank, which certainly has done many of its projects in regions...irrespective of who the member of Parliament is. It has delivered those across the country.

Philip Lawrence: Thank you, Minister.

I think it's quite clear that we have the CIB giving a development of over \$200 billion to a Liberal insider, followed up by your newest member saying that in order to get government dollars you

need to be a Liberal. I think it's quite clear where the evidence points.

Thank you.

The Chair: Thank you very much, Mr. Lawrence.

Thank you, Minister.

Next I'll turn the floor over to Ms. Fancy.

You have five minutes, please.

Jessica Fancy (South Shore—St. Margarets, Lib.): Thank you very much.

Thank you very much, Minister, for being here today.

I think we can all agree, at least on this side of the floor, why we're here. We're here because of my predecessor, who also worked on this project for four years while he was sitting. It wasn't until after the election that this project then needed to garner more support.

I just want to put it out there that we're here today because someone lost. They're sore about it. They had an ego hit because they wanted to be the one to make this announcement, which is the largest announcement ever made in my riding of South Shore—St. Margarets. I want to just say that this is really the reason we're here, people.

In terms of affordability and energy poverty, I think sometimes we forget that Nova Scotians right now pay some of the highest rates for power in the country. The Conservatives can talk every day during question period about affordability, but when we have some of these projects with capital investment in small rural ridings where we're from, this is huge.

We also need to remember some of the criteria that had to be met, and it took over four years to meet some of these criteria. Thirty-five thousand homes needed to be signed up. They garnered 50,000 homes. The reason they did this is that, back in 1992, the then-Conservative government sold one of our Crown corporations, our public utility, to Nova Scotia Power.

Since then, we have been under this monopoly in our province, paying some of the highest rates. They were allowed to then, within that whole plan, have rates increase by up to 9% every year. We just had a rate increase a couple of weeks ago—it was actually the day that we first talked about this here in committee—of 8.1%. While we talk about energy poverty, people in our province of Nova Scotia are literally having a hard time keeping the lights on.

I also want to talk a bit today about rural inclusion. This is a very rural riding in Nova Scotia, and sometimes, or always, we feel like we have to react to change instead of shaping it. Projects like this help shape change in our communities.

Also, 200 jobs.... I know that if anyone across the way right now had someone potentially wanting to take 200 jobs away from the people in their riding, they'd be a little peeved off as well—I said “peeved off”. I also want to mention that our provincial premier is a PC, and he fully supports this.

Minister, I want to thank you too, because not always do I have ministers who will come and do these announcements in my riding. I had you, Minister, come, as well as the Minister of Energy.

I'd like to start by asking you, Minister, what element of this announcement you are the most proud of to see delivered.

• (1705)

Hon. Gregor Robertson: I was very happy to see this announcement come forward. I've been really impressed with the array of projects that the Canada Infrastructure Bank funds. Clean power has been a significant part of that for the CIB, particularly working with first nations, with indigenous people, to basically give them energy security in the north with renewable projects. That is good for those communities. It's resilience.

What I see with this project is a much larger version of that for Nova Scotia. Nova Scotia, as you state, has real challenges with power. The clean power supply is not there. The other piece that I think is really compelling is that this is a first stage in a much bigger build-out of renewable electricity on the Atlantic coast of Canada. Nova Scotia has enormous wind resources, both offshore and onshore. This is an onshore project. There are enormous resources in Newfoundland—onshore as well.

These are world-class wind resources that Canada is currently not reaping any benefit from. Nova Scotia is leading the way here with an exemplary project, leveraging private capital and creating energy choice for Nova Scotians, as well as building those initial building blocks to have a much larger clean grid in Atlantic Canada, which I think will benefit many more Canadians than just the Nova Scotians.

Jessica Fancy: Thank you very much, Minister. I believe my time is out.

The Chair: Yes, it is.

Thank you, Ms. Fancy, and thank you, Minister.

[*Translation*]

Mr. Barsalou-Duval, you have the floor for two and a half minutes.

Xavier Barsalou-Duval: Thank you, Mr. Chair.

Minister, you may be aware that the Bloc Québécois thinks that the Canada Infrastructure Bank is an institution that should be abolished. Actually, we are not the only ones who think so. A report by the Standing Committee on Transport, Infrastructure and Communities says exactly that. In fact, there were concerns that the bank would be used for partisan purposes.

What we're seeing now is that \$200 million is being sent by the Liberal government to Liberal friends through the Canada Infrastructure Bank. Do you not feel that this kind of decision fuels the perception that the Canada Infrastructure Bank is being used for political ends and erodes public trust in your required impartiality?

[*English*]

Hon. Gregor Robertson: Through the chair, if you look at the array of 108 different projects across the country, there are great outcomes for Canadians far and wide. I think significant private investment has been leveraged from that. These are loans, so they are being paid back. I think there's been some language used by some members that [*Inaudible—Editor*]

[*Translation*]

Xavier Barsalou-Duval: Minister, we don't know the conditions for these loans. They are hidden from us; they have not been shared with us.

You didn't answer my question. I was asking you whether it eroded public trust when loans were granted by institutions like the Canada Infrastructure Bank, for which you are responsible, to friends of the Liberal Party.

[*English*]

Hon. Gregor Robertson: Through the chair, it's quite the opposite. I think there is a great track record by the Infrastructure Bank of investing in very compelling and viable projects across Canada. The bank is bringing funding back in. The loans that have been made are solid. The capital is being repaid, which is the whole purpose of the Infrastructure Bank to begin with, to provide capital that could be repaid as judged by the bank based on its projects.

[*Translation*]

Xavier Barsalou-Duval: If the loans are made on market terms, why don't you want to disclose the loan terms to us? Why do they have to be hidden?

I have a hard time understanding.

[*English*]

Hon. Gregor Robertson: The terms are legally protected by confidentiality between the parties, and that's the Infrastructure Bank and the proponents of these projects. They have language in their agreements that protects the commercial viability around the loan, and we need to respect that if we're going to attract further capital.

• (1710)

[*Translation*]

Xavier Barsalou-Duval: As you know, committees have a constitutional right to receive documents.

[*English*]

The Chair: Thank you very much, Mr. Barsalou-Duval. Thank you very much, Minister.

Next, I'll turn the floor over once again to Dr. Lewis.

Dr. Lewis, you have five minutes, please.

Leslyn Lewis: Thank you.

Minister, you stated that you were present at the announcement on February 26. Did you know about the Liberal connections to the project before you attended the announcement, or did you learn after you attended?

Hon. Gregor Robertson: I did not know anything about that when I attended the announcement. That information has come up since that time.

Leslyn Lewis: When did you learn about it, Minister?

Hon. Gregor Robertson: I'm not sure when I heard there were assertions around that. I don't remember. It was some weeks ago, I think around the business of this committee.

Leslyn Lewis: Okay. So once you became aware that there were Liberal connections associated with the project, did you take any steps to ensure that there was no real or perceived conflict of interest, yes or no?

Hon. Gregor Robertson: The Conflict of Interest and Ethics Commissioner is charged with ensuring that all of the work that we do here in the Government of Canada is subject to their rigorous scrutiny.

Leslyn Lewis: You're saying no, you personally did not. Is that correct?

Hon. Gregor Robertson: I personally did...? Sorry, can you repeat the question?

Leslyn Lewis: You personally did not take any steps to ensure that there's no real or perceived conflict after you learned that Liberals were involved in the company that's receiving those funds.

Hon. Gregor Robertson: The company has a loan with the Canada Infrastructure Bank. I do not engage in the terms of the loans.

Leslyn Lewis: That's not what I'm asking, Minister.

Hon. Gregor Robertson: On the investments that are made, that's the business of the Infrastructure Bank and its board.

Leslyn Lewis: Minister, you know that under section 4 of the act you have the power to request additional review in the public interest, and you know it's your job to act in the public interest. Your responsibility, is what you're saying to me, stops after you dish out the \$40 billion of taxpayers' money to companies that are connected to Liberals. That's what you're saying, that your obligation stops.

Hon. Gregor Robertson: If you're using that line of reasoning, this was for the Progressive Conservative Government of Nova Scotia to benefit from. I did not ask questions or ask for more scrutiny as to why a Conservative government is getting a deal with the Infrastructure Bank. My sense in looking at this is that there are no partisan issues that are relevant here. The commercial terms of the loan are negotiated by the bank, and they will deliver a successful outcome for Canada.

Leslyn Lewis: For the record, your position is that there are no partisan issues related to a \$206-million loan that's given to Liberal insiders, so I'm going to move on.

Minister, this \$206-million federally supported project in Nova Scotia contracted Vestas from Denmark and also major contractors from the U.K. and the United States, yet you say that the Canada Infrastructure Bank is supposed to be for the benefit of Canadians.

Why are you okay with this project contracting foreign suppliers?

Hon. Gregor Robertson: The Infrastructure Bank has financed this project in part. It's up to the proponents of the project, the project partners, to do the procurement. Those decisions rest with the project partners.

We certainly encourage buy Canada. I have done that directly with the Infrastructure Bank in my role with oversight. We now have a cross-government commitment to buy Canada, but this project was ahead of the curve, before that policy of the government came in. In terms of buy Canada, that's a recommendation we're making to all of the Crown corporations: that they do everything they can to buy Canada. Ultimately, those decisions are made by the project partners.

Leslyn Lewis: Now that you know the turbine supplier is in Denmark and there are foreign contractors, Minister, is there anything that you're going to do to make sure that this is in the best interest of Canadians, given the scale of the taxpayer-backed project? Did the department assess whether there were Canadian industries that were considered first?

• (1715)

Hon. Gregor Robertson: My department does not do that review or consideration. As I said, the project partners do their procurement—

The Chair: Thank you.

Hon. Gregor Robertson:—and the Infrastructure Bank makes a decision on the financing.

Leslyn Lewis: The key components were sourced by foreign companies.

The Chair: Thank you very much, Minister.

Mr. Kelloway, you have five minutes, sir.

Mike Kelloway (Sydney—Gloucester, Lib.): Thank you, Mr. Chair.

Hello, Minister and Deputy Minister. Thank you for being here today.

I'm going to go through a couple of things that are truths or facts, and those that are not facts.

We talked about quotes earlier in this testimony. We talked about Premier Houston, who said that this project represents not just clean energy and jobs but hope for Nova Scotians, and that it speaks to something real.

We think about 20 years ago, when Stephen Harper spoke about Atlantic Canadians being self-defeatist. That was false then. It's false now. I look at the Mersey River project, and from what we've heard, it was successful in terms of getting a loan based on its merits. That's important to recognize, but it's also important to recognize that if you look at CIB, which we have, this binder would indicate that there are a lot of interesting projects that were funded by CIB.

One was funded to the tune of \$31.3 million, connecting 1,000 households to high-speed Internet. Roughly one-third of this particular county had no adequate Internet access before this investment. I'm holding out hope that that project was judged on its merits and judged on its attributes and a solid business plan. That particular project was in Northumberland, home to Philip Lawrence. Were there any Liberal insiders there next to Philip Lawrence? I dare say not, because the process does not enable that.

I am absolutely excited that this project is happening in Mr. Lawrence's riding, because it connects people, and it gives people opportunity in terms of jobs and connectivity from a social perspective and for businesses.

I want to go to Mersey River for just a second.

When we look at the attributes of this particular funding, Minister, can you speak about the importance in terms of the jobs, in terms of the clean energy? A big thing in Nova Scotia is that we rely on Nova Scotia Power. It's a one-stop shop. They have it all. This is an opportunity to power 50,000 homes and create jobs with Nova Scotia ingenuity, not a self-defeatist attitude, that works on the best of who we are in Nova Scotia, working with the province that happens to have a Conservative leader who sees beyond what we're doing here today.

Can you speak to that?

Hon. Gregor Robertson: Two hundred and fifty jobs in Nova Scotia, in the southern part of the province, are critical. I heard that when I was at the member's riding. The mayor, who was there, was very happy to see a project of this scale, the jobs that it will create and the opportunities that it creates in the local community.

The Progressive Conservative government in Nova Scotia is a strong supporter of this and took legislative action to enable the grid to be diversified beyond Nova Scotia Power, so that a project like this could feed in renewable electricity. They expect that will scale up with other projects around the province. Irrespective of which ridings, I think we're going to see a lot more activity there.

As I mentioned, the Canada Infrastructure Bank also supported the Nova Scotia-New Brunswick intertie, connecting the grids of those two provinces to enable some of this renewable electricity to move out of Nova Scotia and into New Brunswick and towards points to the west and potentially the south. I think there's great commercial opportunity in that.

Building all of this infrastructure means a significant number of jobs, which is a good thing—jobs that are building clean infrastructure. That's literally taking pollution out of Nova Scotia and replacing it with clean electricity.

A more resilient grid, more local production, cleaning up the environment and improving the climate mean a lot of wins are being delivered. I heard a lot of excitement around the jobs when I was there.

• (1720)

Mike Kelloway: Thank you.

The Chair: Thank you very much, Mr. Kelloway.

Thank you, Minister.

We have time for one last, shortened round. For that, I'm going to give each party two minutes, beginning with Mr. Lawrence.

The floor is yours, sir.

Philip Lawrence: Thank you very much.

Minister, who sets the salary for the CEO of the CIB?

Hon. Gregor Robertson: The salary for the CEO is set by cabinet through the Governor in Council.

Philip Lawrence: How much does he receive in a year?

Hon. Gregor Robertson: The CEO's salary right now is.... Give me a second, here.

Philip Lawrence: I'll save you some time, Minister. With bonuses, it's over \$1 million that he receives. That would give you a fair bit of control over his actions. I would think that the individual who controls your salary has a fair bit of control over decisions. Is that not fair?

Hon. Gregor Robertson: No. I think there is clear oversight of the work that the CEO is doing through the board. Their reviews do come up for my review as well, but in Mr. Cory's case, he has delivered exceptionally well over 100 projects across the country, with almost \$20 billion of infrastructure, and he has attracted \$25 billion in private investment.

Philip Lawrence: Thank you, Minister.

It's been your evidence today that, despite the fact that four out of seven are Liberal-connected insiders who received over \$200 million, including the CEO, there is no potential for conflict of interest there—that despite your own member saying that your government has a preference for Liberal members getting the money, there is no conflict of interest. Despite the fact you control the salary of the CEO, you have no control or power over the CIB. I don't even know how you keep a straight face.

Hon. Gregor Robertson: I'm not sure what the question was, but I judge this based on the merits of the project, which are outstanding in this case. Whether it's job creation, whether it's a clean grid, attracting private investment—

The Chair: Thank you.

Hon. Gregor Robertson: —or building infrastructure in Canada, those are the purposes here.

The Chair: Thank you very much, Mr. Lawrence.

Thank you once again, Minister.

Next we'll turn the floor over to Ms. Miedema.

You have two minutes.

Shannon Miedema (Halifax, Lib.): Thank you so much, Mr. Chair. I'm happy to be back here again as part of this fishing expedition motion.

Thanks, Minister, for being here.

I'm the member of Parliament for Halifax. Before that, I was the director of environment and climate change for the City of Halifax, which entered into an agreement to purchase 75% of its energy requirements through this wind development project, should it happen.

I'm a huge fan of the Canada Infrastructure Bank, because it is filling a gap, is being innovative and is being professional and diligent in making projects happen that otherwise wouldn't. It leverages private capital alongside public dollars. I'm really thrilled that this project is happening.

I wonder if you could just speak a little to the importance of the model of the Canada Infrastructure Bank in helping us address what we're facing as a nation today to scale up, to scale big and to build our country strong.

Thank you.

Hon. Gregor Robertson: Many of these projects that are financed by the Canada Infrastructure Bank are challenged to proceed without private capital involved. They are large, complex projects, and attracting private capital is a critical piece of the puzzle in enabling us to advance, particularly in these times when investment is slowed and when we see the housing market slowed down in some parts of Canada because of uncertainty. I think it's really important that the mix of public and private capital right now restores confidence and gets projects built. That's what we need right now. We need job creation, and we need projects to advance and deliver for Canadians.

Shannon Miedema: Thank you very much.

The Chair: Thank you very much.

[Translation]

Mr. Barsalou-Duval, you have the floor for two and a half minutes.

Xavier Barsalou-Duval: Thank you, Mr. Chair.

We learned today that the new floor crosser, Marilyn Gladu, allegedly got a call from your office the day after she went to your side of the House, to the Liberal side. She was allegedly asked what infrastructure assistance she would need in her riding.

Mr. Robertson, you're telling me that decisions are made completely independently and that you weren't aware of the call. We would like to believe you.

That said, if it's true, I certainly find it a peculiar and highly questionable way of going about it. I imagine you're as outraged as I am.

If you are as outraged as I am, will you investigate and report to the committee on what happened?

• (1725)

[English]

Hon. Gregor Robertson: My understanding is that there was nothing directly with the Infrastructure Bank or with the department.

[Translation]

Xavier Barsalou-Duval: When the call comes from your office, that's fine. Is that correct?

If favouritism is shown under another program or another project, it's okay. It's not okay only if it's the Canada Infrastructure Bank. Is that correct?

Is that what you're telling me, Minister?

[English]

Hon. Gregor Robertson: No, I'm not aware of any outreach or contact from any of the related entities right now, so I'm not sure what you're asking for. Can you clarify that?

[Translation]

Xavier Barsalou-Duval: I think it's pretty clear. We're asking you to investigate a conflict of interest that allegedly took place in your office when a floor-crossing member of Parliament was called the day after she crossed and was offered preferential treatment so that she could get money from the government.

It seems to me that's a pretty serious thing that would be worth looking into and reassuring everybody about. Wouldn't you agree?

[English]

Hon. Gregor Robertson: I don't know why there is a conflict of interest related to that. My office reaches out to MPs all over the country on a regular basis.

[Translation]

Xavier Barsalou-Duval: I have never received such a call at my office, Minister. However, if you want to call me, I'll pick up.

I can't believe what I'm hearing.

The Chair: Thank you, Mr. Barsalou-Duval.

[English]

Minister, Deputy Minister, I want to thank you both for appearing before us today and sharing your testimony with us.

Colleagues, I'm going to suspend for a couple of minutes to allow the clerk to transition to our next round of witnesses.

This meeting is suspended to the call of the chair.

• (1725)

(Pause)

• (1735)

The Chair: I call this meeting back to order.

Colleagues, appearing before us for the second half of today's meeting are witnesses from Roswall Development Inc.

Daniel Roscoe is the chief executive officer.

David Howell, chief financial officer, is joining us by video conference.

Michel Samson, board chair, is appearing by video conference.

Mitchell Brison and Edgar Samson, directors on the board, are with us by video conference.

Welcome to all of you.

We also have with us, from Slate Asset Management, Jeff Rodgers, managing director.

Thank you for taking the time to appear before us today.

We'll begin with opening remarks, and for that I'll turn the floor over to you, Mr. Roscoe.

You have five minutes. Please go ahead.

Daniel Roscoe (Chief Executive Officer, Roswall Development Inc.): Thank you, Mr. Chair.

My name is Daniel Roscoe. I'm a professional engineer with 20 years of experience working on renewable energy projects. Roswall Development Inc. was founded in 2018 to continue work many of us have been doing to further renewable energy development in Nova Scotia and export the experiences we have gained in Nova Scotia internationally.

In 2020, we started to consider working with the renewable-to-retail program under Nova Scotia's Electricity Act. Further to that effort, we applied to the utility and review board and were granted the province's first retail electricity licence in 2021.

We created a new subsidiary, Renewall Energy Inc., to hold the licence and provide an alternative to Nova Scotia Power, which currently holds a monopoly on retail electricity supply. Around the same time, we began development work for the Mersey River wind farm to be the first source of generation for our licence.

The Mersey River wind farm is located on roughly 20,000 acres of provincial Crown land in Queens County, on Nova Scotia's south shore. The land was previously owned by Bowater Mersey, a local mill that shut down in 2006; the land was purchased by the province at that time. It has been actively used for commercial forestry for over 100 years. It's adjacent to the Mersey River hydro system and will connect to the grid at the same substation. In short, it is a very well-suited location for a wind farm.

To further the development of Mersey, in 2022 Roswall undertook a capital raise. As part of that raise, we entered into a framework agreement with Slate Asset Management, which invested in Roswall and undertook to invest in and finance the wind projects associated with our renewable-to-retail licence. The funds raised in 2022 allowed Roswall to accomplish typical tasks associated with getting a wind project ready to finance, such as environmental studies, first nations engagement, interconnection, wind resource analysis, municipal and other permitting, and land control.

Mersey River Wind received its approval of environmental assessment in March 2023 and municipal permitting in 2024, with unanimous approval from the council, and it finalized its interconnection agreements in 2025.

While Roswall was developing Mersey, Slate was focused on the arranging of financing for Mersey to meet the obligations of our framework agreement. The financing of a wind farm generally takes place once all permitting and requirements are in place, but prior to construction and the ordering of equipment. Jeff Rodgers will provide more detail on that process.

At the same time as Mersey was being developed, Renewall Energy was also being established. Once the retail licence was secured, effort was needed to develop business models and contracting documents, engage customers and take on the significant regulatory engagement required to solidify the process of opening up Nova Scotia's electricity market to competition.

Mersey is not just another wind farm. It provides Nova Scotians with a choice of who they purchase electricity from for the first time. This is in line with the Nova Scotia Energy Reform Act of 2024, recent legislation enacted by Nova Scotia's Progressive Conservative government to, in part, enact independent operation of our transmission system and increase competition in the electricity marketplace. In order for Renewall to provide real competition to the market, it has to be competitive on price. What is important for that competition is to ensure that projects associated with our renewable-to-retail model are afforded the same opportunities as projects associated with Nova Scotia Power.

As you heard Ehren Cory tell you in March, the CIB has provided eight other loans to energy projects in Nova Scotia, including six other wind projects.

In addition to achieving provincial environmental goals and policy objectives, Renewall is an important tool to enable the province of Nova Scotia to reduce its dependence on imported energy. Unlike most of the rest of Canada, Nova Scotia imports the vast majority of its energy, including over \$4 billion a year in imported fossil fuels. Producing our own energy, therefore, provides significant economic development potential for Nova Scotia.

The Mersey River wind farm will generate over \$1 million in annual municipal tax revenue and support over 250 jobs during construction. Renewall will help provide long-term rate stability for Nova Scotia businesses, public entities and homeowners, and will also help attract new businesses to N.S. who see clean energy as a cornerstone of future profitability.

● (1740)

Thank you, Mr. Chair.

The Chair: Thank you, Mr. Roscoe.

Next, I'll turn it over to Mr. Rodgers.

Mr. Rodgers, the floor is yours. You have five minutes, sir.

Jeff Rodgers (Managing Director, Slate Asset Management): Thank you.

Good afternoon, Mr. Chair and members of the committee. Thank you for the opportunity to appear before you today.

My name is Jeff Rodgers. I'm a managing director of Slate Asset Management. I'm here to answer your questions about Slate's role in securing financing for the Mersey River wind project.

Slate is an investor and asset manager focused on essential real estate and infrastructure, founded over 20 years ago and headquartered in Toronto. Over the past two decades, we have grown to become a leading global investor in essential real estate and infrastructure, serving institutional investors including Canadian pension funds and endowments.

I joined Slate in 2022 and lead the firm's infrastructure investment strategy. By way of background, I have two decades of experience in finance, including the last 15 years dedicated to infrastructure investment.

As a Canadian firm, Slate is focused on investing in the essential real assets that serve communities and support economic growth across this country and beyond. We are owners and operators with deep expertise across the risk spectrum of real estate and infrastructure. Slate's strategy targets companies and projects that deliver essential infrastructure, and our core investment sectors include energy transition and distributed power, essential supply chain logistics, digital and communications infrastructure, district energy and building systems.

Our approach to the infrastructure market is to establish partnerships with proven developers and operators of critical infrastructure with local knowledge who seek institutional capital partners to invest in projects being developed, built or acquired. To these partnerships we bring not only capital but also expertise in financing, structuring and asset management.

In 2022, Slate invested in Roswall Development, a Halifax-based renewable energy company with extensive experience in Nova Scotia's energy sector. Roswall has successfully developed, built and operated wind and solar projects across the east coast. As a major consideration for this investment, Slate secured the rights to invest in and finance the wind projects being developed by Roswall.

Mersey River wind is one such project, and it fits squarely within our investment strategy. It's a 148.5-megawatt wind farm that will provide clean, renewable power to Nova Scotia, and it is also the first project to be delivered under the province's renewable-to-retail program. Renewall, powered by Mersey, will be the first to sell renewable power directly to end customers in Nova Scotia, introducing customer choice and competition to the market.

As a Canadian-headquartered asset manager, we are committed to investing in modern, long-term infrastructure solutions like Mersey that will contribute to Canada's future. Our role in this partnership is as the institutional capital partner and financing lead. We structured the project financing, including securing the loan from the Canada Infrastructure Bank. This is consistent with our approach across our infrastructure portfolio in North America and Europe, where we leverage our financing expertise to support critical infrastructure development by our partners.

Slate's involvement in the Mersey River wind project is straightforward: We are a Canadian institutional investor partnering with an experienced Nova Scotia developer to finance, invest in and build essential infrastructure that will serve Nova Scotians for generations.

We are proud to support this innovative project and Nova Scotia's energy transition. The project will deliver clean power, create local jobs during construction and operation, and provide Nova Scotians with greater choice in their electricity supply.

I'm happy to answer questions the committee may have about Slate's role in this project.

Thank you.

• (1745)

The Chair: Thank you very much, Mr. Rodgers.

We'll begin our line of questioning today with Dr. Lewis.

Dr. Lewis, the floor is yours. You have six minutes, please.

Leslyn Lewis: Thank you.

Thank you to the witnesses for attending.

We know that a project worth more than \$200 million was backed by the government for your private energy project, and it was extended at below-market, taxpayer-funded rates. This is raising some serious concerns and questions about whether the project is financially viable without subsidies and whether there were political connections that played a role in the approval process.

When public funds are at stake, it's natural for Canadians to have a right to know who is behind the project and whether there were political connections that played into how the funds were advanced and approved. We've heard from members today. We've heard from you, Mr. Roscoe, that this was a completely legitimate transaction.

What I would like to hear from you now, Mr. Roscoe, is that you have family that's connected to former senior Liberal figures. Is that correct?

• (1750)

Daniel Roscoe: Yes. My father-in-law is a former member of Parliament.

Leslyn Lewis: Can you also confirm whether Mr. Samson previously served as a member of the legislative assembly and interim leader for the Nova Scotia Liberal Party?

Daniel Roscoe: Yes. I believe that is accurate.

Leslyn Lewis: Can you also confirm that Mr. Brison is the brother of a former federal Liberal cabinet minister and adviser to Mark Carney?

Daniel Roscoe: Yes. That is accurate.

Leslyn Lewis: Mr. Roscoe, is there any other political connection that hasn't been disclosed to this committee that I haven't raised today?

Daniel Roscoe: No, not that I'm aware of.

Leslyn Lewis: Mr. Samson was involved in matters related to the Liberal Arctic surf clam quota allocation. It was later found through the Ethics Commissioner to have violated federal ethics rules with Minister Dominic LeBlanc.

Is that correct? Are you aware of that?

Daniel Roscoe: I'm generally aware of that, but I'm not familiar with the details.

Leslyn Lewis: Okay. You're aware that it did happen. Is that correct?

Daniel Roscoe: Yes.

Leslyn Lewis: Mr. Roscoe, did the company seek any private financing—yes or no?

Daniel Roscoe: The answer to that question would be yes. As we indicated earlier, when Roswall undertook a capital raise, on the money that Roswall raised to facilitate the development of the Mersey River wind farm and engage Slate Asset Management to arrange financing for the projects, all of the capital raised by Roswall at that time, along with Slate, was from private sources.

Leslyn Lewis: Why didn't you continue with private funding?

Daniel Roscoe: As part of the framework agreement, which we have previously talked about, the role of Slate Asset Management was to arrange the financing for the Mersey River wind farm.

It would be more appropriate for Jeff to tell you about the details of who they engaged and the process they went through as part of that.

Leslyn Lewis: Do you know if any of the officers or directors were asked to give a personal guarantee, or have they given a personal guarantee, for the loan?

Daniel Roscoe: No one from Roswall was involved in the financing of the Mersey River wind farm. At no point did any of our directors or staff engage with the Canada Infrastructure Bank in arranging that. That would include, to your question, Dr. Lewis, that at no point did anyone provide any personal guarantees—

Leslyn Lewis: Taxpayers bear the entire risk of this project, then. No officer or director of the corporation is bearing that risk.

At this time, I think I'm finished with my questions. I'm going to ask for some indulgence from the chair.

Given everything we've heard in this investigation, I'd like to give notice of a motion for the production of documents. I have

sent it to the clerk in both official languages. The motion I'm putting on notice is for transparency and accountability for the \$206-million taxpayer-backed financing. Canadians deserve to know how the project was approved, what risks were taken and whether public money replaced the private investment. The motion asks the committee to issue an order to the Canada Infrastructure Bank to produce all unredacted records of communications with ministers and MPs, internal due diligence, and full loan terms, including interest rates and guarantees. We are requesting that Roswall Development provide their communications with the government and the bank and all records showing the private financing they pursued before turning to taxpayers.

If private capital wouldn't take this on, Canadians deserve to know why. Since there is a taxpayer-funded project, it is incumbent on the CIB and Roswall Development to be transparent.

Thank you.

The Chair: Thank you very much, Dr. Lewis. Notice has been given; it is so noted.

We'll now turn to our next speaker.

Ms. Fancy, you have six minutes, please.

• (1755)

Jessica Fancy: Thank you very much.

I want to welcome all of the witnesses here today.

As we know, this project is being conducted in my riding. Sometimes we're getting caught up within this whole mess as though this is just happening. We're forgetting this has been a four-year-long, if not, as Mr. Roscoe mentioned earlier, a 10-year-long project. I would like to even roll that back even more.

During our announcement, Mr. Roscoe, you mentioned in the announcement that it has been a lifelong dream of yours to have some type of project like this. You referenced way back to grade eight and writing your first essay in regard to how important this is for our province. I wanted to mention that today, because we keep thinking this has just been a done deal within the last six months or the last couple of months, and it hasn't. This has been a lifelong dream of yours, hasn't it, Mr. Roscoe?

Daniel Roscoe: Yes, since junior high I have been quite passionate about alternatives for fossil fuels and the importance of renewable energy for Nova Scotia in particular.

Jessica Fancy: I think, as a former educator, I probably would have given you an A+ on that essay.

In regard to some of the people who are signed up for our project, the criterion was that you needed 35,000. We ended up having over 50,000 people in Nova Scotia—businesses, municipalities and ratepayers—sign up for this project, more than we had even expected. Since this has become newsworthy, I'm getting calls to my office and constituency office daily from people asking how they can sign up for this. For all of us here today, this is how important this type of project is to Nova Scotians. We also have to remember that all three levels of government are involved in this project, whether it's the province helping with the Crown land, whether it's us, as the federal government, or whether it's the local municipality. Projects like this don't come along very often. It's the support we need to give both our proponents but also the people in our constituencies. Some do talk to that.

I also wanted to mention the Town of Bridgewater. They put out an energy poverty report saying that in Nova Scotia people currently pay \$4,000 a year for their electricity. I'm looking at that with 94,000 constituents in South Shore—St. Margarets. That's \$376 million that is potentially leaving my riding, and we want that money back in our riding. We want those jobs, especially when we're a little rural riding.

Mr. Roscoe, I would like to ask you, how have the local communities been engaged throughout the development process, and how is that contributing as this project progresses?

Daniel Roscoe: We've been very pleased and excited with the amount of interest that has been generated for our alternative electricity supply in Nova Scotia. As some of you may be aware, we have only had one option for electricity in Nova Scotia for I think 30 years or so now. As a result, there's a lot of interest in having alternatives, both cleaner alternatives, alternatives that don't involve fossil fuels and primarily coal generation, which is the major source, and to have local and cost-stable solutions, solutions people can count on the price of in the future.

As the member noted, we have had significant interest from all sorts of different industries. That includes municipalities that are near the Mersey River wind farm, including the region of Queens, the Town of Bridgewater and the City of Halifax. We have had thousands of individuals sign up to buy power from us and a range of over 30 commercial entities throughout the province, in every federal riding in Nova Scotia.

We're very pleased with the uptake and the level of interest. The energy sector in Nova Scotia is quite busy. There's a lot going on, as noted previously, with other projects, so it hasn't always been easy for us to distinguish ourselves from the other work that's going on in Nova Scotia for both electricity and other energy projects. To that end, we are very pleased to have been able to announce that the financing of the project has been arranged. That has played a significant role in increasing the level of interest in our retail electricity offering.

• (1800)

Jessica Fancy: Thank you very much, Mr. Roscoe.

I'd also like to ask a question, because initially a lot of our consultations were rolling back four years ago, before my time as a new member of Parliament. Was my predecessor, Mr. Perkins, involved in the community consultations when this began, yes or no?

Daniel Roscoe: Thank you, Mr. Chair.

Yes. We met with Mr. Perkins on multiple occasions, to brief him and his staff about the Mersey River wind farm.

The Chair: Thank you very much, Ms. Fancy. I know it goes quickly.

Thank you, Mr. Roscoe.

[*Translation*]

Mr. Barsalou-Duval, now over to you for six minutes.

Xavier Barsalou-Duval: Thank you, Mr. Chair.

Welcome to the witnesses.

At our last meeting on this topic, we had the opportunity to welcome the president of the Canada Infrastructure Bank, Ehren Cory.

In his testimony, as in the letter he sent to the committee, he mentions that the project for which you obtained \$200 million from the Canada Infrastructure Bank entailed specific financial and structural risks. He also mentions that, given these risks, traditional private lenders were unwilling to provide the necessary funding on their own.

Can you confirm that private lenders would have refused to fund your project and that, in normal circumstances, your project would not have happened?

[*English*]

Jeff Rodgers: Thank you, Mr. Chair.

If I understand the question properly, the Canada Infrastructure Bank provided project-based financing for a wind project that would be typical of this nature. The innovation tied to the renewable-to-retail program, I believe, is what the—

[*Translation*]

Xavier Barsalou-Duval: My question was, is it true that the private sector refused to fund your project?

[*English*]

Jeff Rodgers: I'm sorry, Mr. Chair. It didn't translate for me.

The Chair: Okay.

Give me one second, folks. We're going to stop the time.

[*Translation*]

Mr. Barsalou-Duval, we stopped the clock at four and a half minutes. We just want to make sure the interpretation is working properly.

[*English*]

Is it working now?

Can you let me know, Mr. Rodgers, if you're getting the translation when I'm speaking in French?

[*Translation*]

I'll just do a test to make sure the interpretation is working properly.

[*English*]

The Chair: Just to confirm, is it the question as a whole that you didn't receive from Mr. Barsalou-Duval?

Jeff Rodgers: It was his follow-up.

The Chair: It was the follow-up.

[*Translation*]

The floor is yours, Mr. Barsalou-Duval.

You can repeat your question. I'll restart the clock after that.

Xavier Barsalou-Duval: Okay.

My question was, is it true that the private sector refused to fund your project?

[*English*]

Jeff Rodgers: Thank you, Mr. Chair.

The development process for the Mersey River wind project was a fairly lengthy one, and we investigated several options in terms of financing for a project of this nature. That's typical for any infrastructure project at the development stage, where you would exhaust all potential options for financing. We evaluated—

[*Translation*]

Xavier Barsalou-Duval: If I understand correctly, the Canada Infrastructure Bank was your last resort, because the private sector refused to fund your project. Is that correct?

[*English*]

Jeff Rodgers: I'm sorry. Can you please repeat the question?

[*Translation*]

Xavier Barsalou-Duval: I've actually been asking you the same question from the start.

Did the private sector refuse to fund your project, yes or no?

I've been asking you the same question for three or four minutes.

[*English*]

Jeff Rodgers: Mr. Chair, we went through an extensive process to raise private sector financing. I can confirm the—

[*Translation*]

Xavier Barsalou-Duval: Answer yes or no. It's simple.

[*English*]

Jeff Rodgers: Pardon me?

Philip Lawrence: It's simple: Yes or no?

He directed it towards me....

• (1805)

The Chair: It's one at a time, colleagues.

Mr. Xavier Barsalou-Duval has the floor.

Don't pay attention to any other members, please.

[*Translation*]

Xavier Barsalou-Duval: I'll repeat my question. Did the private sector refuse to fund your project, yes or no?

[*English*]

Jeff Rodgers: We undertook a canvassing of the market. Financing—

[*Translation*]

Xavier Barsalou-Duval: You've been saying the same thing from the start, but you're not giving me a yes or no answer. I am asking you a question and you are repeating your talking points. Unless you're telling us that Mr. Cory lied to us, the information he gave us was that the private sector refused to fund your project and that it was thanks to the Infrastructure Bank, which was your last resort, that the project happened.

Are you refusing to admit that without the Liberal government's Infrastructure Bank, you would never have been able to carry out your project because it is basically an institution that is supported by the Liberal Party, in which your group has contacts?

[*English*]

Jeff Rodgers: Mr. Chair, in terms of the financing of the project, I can confirm that the Canada Infrastructure Bank is not the only financing provider to the Mersey River wind project. The innovative nature of delivery of energy for the first time in Nova Scotia—

[*Translation*]

Xavier Barsalou-Duval: Without the financial support of the Canada Infrastructure Bank, would your project have been able to go ahead?

[*English*]

Jeff Rodgers: That really depends at what stage other private capital providers would have shown interest in a product of this nature. As I previously stated, they were not the only capital partner as part of this financial closing.

[*Translation*]

Xavier Barsalou-Duval: That's not the question I asked you. You seem unable to answer my questions. However, you were able to answer the questions of the members who spoke before me. I didn't trick you, I asked you a simple yes-or-no question and I'm not getting an answer from you. I find that really peculiar.

I'm going to move on to you, Mr. Roscoe.

Mr. Roscoe, is it true that your group has held a lot of lobbying meetings with government members and Liberal MPs?

[*English*]

Daniel Roscoe: Yes, members from Roswall have met with a number of members of Parliament and other government representatives as part of our engagement for the development of both the Mersey River wind farm and the renewable-to-retail program that we're developing.

The Chair: Thank you, Mr. Roscoe.

Thank you, Mr. Barsalou-Duval.

Next we'll go to Mr. Muys.

Mr. Muys, you have the floor for five minutes, please.

Dan Muys (Flamborough—Glanbrook—Brant North, CPC): Thank you, Mr. Chair.

Thank you to the witnesses in the room and to those participating virtually.

Are there other wind projects in Nova Scotia that are being financed by the private sector?

Jeff Rodgers: Are there other wind projects in Nova Scotia that are being financed by the...? There are other wind projects that we're aware of in Nova Scotia that have both private capital as well as Canada Infrastructure Bank financing.

Dan Muys: Are there no other projects that are being financed solely by the private sector?

Jeff Rodgers: I'm not aware of any in the past couple of years that have been 100% financed. I think the last couple that reached financial close included Canada Infrastructure Bank financing, if I'm not mistaken.

Dan Muys: What percentage would have been private finance versus CIB?

Jeff Rodgers: I can't answer that question. I don't have proprietary data from those projects or a list of all wind projects in Nova Scotia.

Dan Muys: What is the ratio for this project?

Jeff Rodgers: For this project? Do you mean in terms of—

Dan Muys: Private versus the—

Jeff Rodgers: The short answer is that there's substantial private capital as part of the financial close of this project, the details of which are commercially confidential.

Dan Muys: We're talking about approaching a quarter of a billion dollars with CIB loan and other federal subsidies. The question that my colleague Monsieur Barsalou-Duval kept asking and not getting really an answer to is, would this project have been viable without the CIB?

• (1810)

Jeff Rodgers: I think the CIB financing provided some benefits to the innovative nature of the delivery model and, in particular, the renewables-to-retail program, which is the first of its kind. Not to get too far in the weeds, but project-based financing's novelty and structuring tends to be complicated, so their involvement was a benefit for the project overall in moving forward.

Dan Muys: Obviously there's a gap that the private sector was unwilling to fill. Is it fair to say that this project is really dependent upon this public financing in order to proceed?

Jeff Rodgers: I think that the project benefits from the Canada Infrastructure Bank financing.

In response to your question.... I'm sorry, but can you repeat the question?

Dan Muys: My question is with regard to whether or not this project would be viable at all without CIB funding. In other words, it's fairly dependent upon that.

Jeff Rodgers: Regarding dependencies, I think the loan itself was structured in a way that provides certain benefits for the project characteristics, it being the first renewables-to-retail program of its kind. Definitely, I don't think there's an answer to your theoretical question.

Dan Muys: Okay. Again, there's not exactly clarity.

Earlier, you indicated that there were no personal guarantees provided by principals or executives in the project, so, really, the public is assuming the risk.

Jeff Rodgers: For project-based financing, personal guarantees would be abnormal and not market convention. This project-based financing is a very tight financing structure. Personal guarantees are not typical of project-based financing.

Dan Muys: The linkages to the Liberal Party have been established. Political relationships were leveraged, whether that was formally or informally.

What safeguards were put in place to make sure those connections had no influence on the approval of this decision?

Jeff Rodgers: Just to make one point of clarification, the project-based financing was for the Mersey River wind project, which we led the financing for. It is distinct from Roswall Development Inc., which led development through to financial close.

The Chair: Thank you very much, Mr. Rodgers.

Thank you, Mr. Muys.

[Translation]

Mr. d'Entremont, you have the floor for five minutes.

Chris d'Entremont (Acadie—Annapolis, Lib.): Thank you, Mr. Chair.

[English]

It's a pleasure to see all of you here this evening.

I want to maybe continue where my colleague from South Shore—St. Margarets left off when it comes to consultation with local leaders and when it comes to working with local mayors and municipalities. Of course, this is in the region of Queens. There are a number of different communities in and around that area.

I'm just wondering how your consultation went with the Region of Queens and with the other leaders in that area.

Daniel Roscoe: We have had substantial interest from the community members, particularly the municipalities on the south shore of Nova Scotia. As I noted previously, we have four municipalities that have signed up to buy power from Renewall Energy. Three of them would be on Nova Scotia's south shore. The Town of Bridgewater, the Region of Queens and the District of Shelburne have signed up to buy power from us.

In particular, the Mersey River wind farm is located in the district of Queens, and we were very pleased to receive unanimous approval from the council of Queens for the development agreement associated with this project.

We undertook an environmental assessment, which involved multiple public meetings. The public comments received as part of our environmental assessment were significantly positive throughout. There were almost no negative comments whatsoever, which, as I'm sure the member is aware, is not always common for wind projects in Nova Scotia or anywhere.

I think the reason for the tremendous support we enjoy from the south shore of Nova Scotia is that this project is different. This project is the first wind farm in Nova Scotia to not sell to Nova Scotia Power. It allows customers to buy renewable energy directly. We think that is a big differentiator, and it has garnered significant community support throughout the region.

● (1815)

Chris d'Entremont: During the consultation process, did you reach out to federal members? I know you reached out to my office, and we had a nice long chat about that. I'm just wondering if you had the opportunity to talk to the member for South Shore—St. Margarets prior to Ms. Fancy's being the member.

Daniel Roscoe: Yes, we've attempted to engage with all members of Parliament from Nova Scotia regarding this project. As I stated previously, there's a significant amount of energy-related activity taking place in Nova Scotia—onshore, offshore, hydrogen and so forth—so differentiating ourselves and explaining ourselves....

Frankly, the first question we often got from MPs and other people was, "Really? You're going to let me switch from Nova Scotia Power to someone else?" That's the first question, and that summarizes the need for Roswall to engage with members of Parliament, with MLAs and with members of the public to describe our program, the structure and how it works. As you can imagine, people haven't had a choice of who they purchase electricity from in Nova Scotia, so it is a topic that requires explanation and understanding for people to really appreciate.

Chris d'Entremont: As I was positive about the project, I'm pretty sure that Mr. Perkins was positive about it and was supportive of the loan and of the total project. As we try to decipher why funding was provided to it, I'm wondering whether Mr. Perkins did some work for you to try to get the government to support your loan.

Daniel Roscoe: Thank you, Mr. Chair.

I can't speak to Mr. Perkins's personal opinions about the project or the efforts that he undertook indirectly. What I can speak to is that I think a lot of the reason for the Canada Infrastructure Bank's interest in Nova Scotia is that the Progressive Conservative Government of Nova Scotia indicated substantial clean energy targets and transition. The Mersey River wind farm being identified as a critical regional priority by the Government of Nova Scotia played a big part in that.

The Chair: Thank you very much, Mr. d'Entremont.

Thank you, Mr. Roscoe.

[*Translation*]

Mr. Barsalou-Duval, you now have the floor for two and a half minutes.

Xavier Barsalou-Duval: Thank you, Mr. Chair.

I'll start with you, Mr. Rodgers. You got a \$200-million loan from the Canada Infrastructure Bank. Earlier, you didn't want to confirm that or tell me why the private sector had refused to fund your project.

I have another question for you. What are the advantages of doing business with the Canada Infrastructure Bank over the private market? In fact, what advantages has the Canada Infrastructure Bank given you?

[*English*]

Jeff Rodgers: Regarding the Canada Infrastructure Bank's interest in the project, it is the first of its kind in the province, and early engagement for a project of this nature is beneficial when pushing through the development process, which can be lengthy. I think Dan can attest to—

[*Translation*]

Xavier Barsalou-Duval: If the private sector didn't want to fund your project and the Canada Infrastructure Bank did, there must be a reason. Did the private sector charge you extremely high rates when the Bank was offering you lower ones? Do you have favourable repayment conditions compared to the conditions the private sector would have given you? What's the difference?

Otherwise, why choose the bank if there is no difference and if there are no advantages? Did you just go with the bank because it was the only one that was willing to take the risk of doing business with you, and no one else was interested because of the significant risks?

● (1820)

[*English*]

Jeff Rodgers: As previously stated, as infrastructure investment professionals, we would explore all avenues of financing, specifically for development projects of this nature. We saw that the Canada Infrastructure Bank had lent to other wind projects in the province, and I think part of that may be...due to the decarbonization aspects of Nova Scotia's targets.

The Chair: Thank you very much, Mr. Rodgers.

[*Translation*]

Thank you, Mr. Barsalou-Duval.

[*English*]

Next we'll go to Mr. Lawrence.

Go ahead for five minutes, please, sir.

Philip Lawrence: Was CIB the first lender you...for the project?

Jeff Rodgers: I don't recall exactly the first potential financing provider we would have spoken to about this project.

Philip Lawrence: Not spoken to.... Were they the first lender to sign the paperwork?

Jeff Rodgers: As is customary for project financing of this nature, loan documents reach financial close on—

Philip Lawrence: No. Were they the first, yes or no, sir?

This is Parliament. You don't have the ability not to answer.

Jeff Rodgers: As I was attempting to explain, financial close is reached when all project-based financing—

Philip Lawrence: Were they the first one to agree to lend to the project?

Jeff Rodgers: As I was attempting to answer, project-based financing takes place when there's a single financial close, and all documents are executed simultaneously, including the different—

Philip Lawrence: You are being incredibly evasive. You're not just offending me; you're also offending millions of Canadians. You received over \$200 million from Canadian taxpayers, and you can't answer a simple question. This is disrespectful, sir.

Mr. Cory indicated in his testimony that the repayment terms were flexible. In other words, if you didn't hit certain revenue targets, you wouldn't have to repay it. Is that true?

Jeff Rodgers: I don't recall Mr. Cory's testimony being exactly as you portrayed it just now.

As I was attempting to explain, all financing is closed simultaneously—

Philip Lawrence: Mr. Rodgers, that's not the question. Is there forgiveness built in to the repayment terms? In other words, if certain revenue targets are not hit, you don't have to pay back the CIB loan. Is that correct?

Jeff Rodgers: There are certain characteristics associated with a Canada Infrastructure Bank loan that are commercially confidential.

Philip Lawrence: You're not going to answer that question.

Jeff Rodgers: I've answered that question to the best of my ability.

Philip Lawrence: How is it commercially sensitive? Isn't it, in fact, politically sensitive? You're afraid to admit that this loan will likely be forgiven, and that there will be a tremendous windfall for Liberal insiders like Mr. Roscoe—

Chris d'Entremont: I have a point of order.

The Chair: Mr. Lawrence, I'm going to stop the time at two minutes and 20 seconds to ensure that you have the time.

Philip Lawrence: I'm not surprised that they're trying to cover it up.

The Chair: Which one of you is first?

An hon. member: I will defer to Mr. d'Entremont.

Chris d'Entremont: We should be letting the witness answer the question to the best of their ability.

Philip Lawrence: This is not a valid point of order.

Cite the rule. You are a former speaker. Cite the rule. You don't know. There is no rule.

Chris d'Entremont: If the member wants to continue to put words in all the members' mouths, I would suggest that he—

Philip Lawrence: You just put the words in Mr. Perkins's—

The Chair: Colleagues, I'm going to let Mr. d'Entremont finish his point of order, and then I'll make a ruling on the point of order, so please....

Chris d'Entremont: We should allow the witness to answer to the best of their ability, and not badger—

The Chair: Thank you, Mr. d'Entremont.

I ask all members to ensure that we allow the witnesses to respond to the questions, if for no other reason than to ensure that we're not talking over each other for the benefit of our interpreters.

I stopped the time, Mr. Lawrence. I want to respect that. You have two minutes and 20 seconds, sir.

[*Translation*]

Angelo Iacono (Alfred-Pellan, Lib.): Mr. Chair, I have a point of order.

[*English*]

Philip Lawrence: Mr. Rodgers, there is not a commercial sensitivity that—

The Chair: I apologize again, Mr. Lawrence, but I did not recognize Mr. Iacono.

[*Translation*]

Mr. Iacono, you have the floor for a point of order.

• (1825)

Angelo Iacono: Thank you, Mr. Chair.

I'm listening to the entire discussion in French. You can imagine the interpretation, and I'm a little confused. We're discussing a very important topic that interests me a great deal, but I'd like to be able to follow. Interpretation is really not easy. Therefore, we should think about the interpreters who have to interpret what is being said into English. When people are talking over each other, it makes the interpretation very difficult to understand.

The Chair: Thank you, Mr. Iacono.

[*English*]

Mr. Iacono brought up a point similar to Mr. d'Entremont's. It emphasizes the importance of allowing questions to be answered without interrupting each other, colleagues. It's for the benefit of our interpreters, who always do a phenomenal job. We want to support them in that.

Mr. Albas, you also had a point of order, sir.

Dan Albas (Okanagan Lake West—South Kelowna, CPC): It's not just the interpreters who are struggling, Mr. Chair. With the non-answers we're getting, Orwell is spinning in his grave.

Thank you.

Some hon. members: Oh, oh!

The Chair: Thank you, Mr. Albas. That wasn't a point of order.

Mike Kelloway: Mr. Chair, this is obviously very serious. This is not a vaudeville act or amateur hour at the comedy show. Can we allow the witnesses to speak and to answer the question?

The Chair: Thank you very much, Mr. Kelloway.

It is very important, colleagues. It's also very important that I turn the floor back over to Mr. Lawrence, because he did have a line of questioning he wanted to finish. I believe he has two minutes and 18 seconds to do that.

Sir, the floor is yours.

Philip Lawrence: Thank you very much.

The reality is that there is not commercial sensitivity here. The reality is that there are political sensitivities. By giving forgiveness or giving a windfall to Liberal insiders, the reality is that the revenue won't be met. What will happen is that the loan won't be paid out.

In the meantime, Mr. Roscoe beside you and many of the Liberal-connected insiders will receive, I don't know, tens of thousands, hundreds of thousands or millions of dollars—if you'd like to share that with me, that would be great—at the cost of Canadian taxpayers. Once again, this is an example of Liberals taking money from taxpayers and helping themselves.

Isn't that the actual case, Mr. Rodgers?

Jeff Rodgers: Could you kindly clarify the question? I didn't catch what you were asking.

Philip Lawrence: Mr. Rodgers, why don't you just clear the air right now, if everything is above board, and share with us the repayment terms?

Jeff Rodgers: The financing terms are confidential to protect proprietary and commercially sensitive information.

Philip Lawrence: Why is it commercially sensitive?

Jeff Rodgers: It's bound by certain confidentiality provisions across—

Philip Lawrence: Who is party to those agreements?

Jeff Rodgers: The project financing parties.

Philip Lawrence: You have the ability to waive that. Why don't you just come out right now and clear the air?

Jeff Rodgers: I do not have the ability to unilaterally waive....

Pardon me?

Philip Lawrence: You have indemnity at committee. Why don't you just go ahead and tell us what those payment terms are?

Jeff Rodgers: The terms of the CIB loan and other financing as part of the Mersey River wind project are confidential. We do not disclose confidential private information publicly.

Philip Lawrence: Who gave you that money? The Canadian taxpayers did. Don't you think the taxpayers have a right to know how they're being fleeced?

Jeff Rodgers: The Canada Infrastructure Bank contains certain review rights over the project proceeds, the progress of construction and the appropriate safeguards that would be in place for any project-based financing of this nature.

The Chair: Thank you very much, Mr. Lawrence, and thank you, Mr. Rodgers.

Finally for today, we'll turn the floor over to Ms. Fancy.

You have five minutes, please.

Jessica Fancy: Thank you very much.

My colleague from across the way just talked about how taxpayers are paying for this. Yes, they are, and we have to remember that over 50,000 Nova Scotians signed up for this project.

Let's give a couple of highlights here, because I don't think we're looking at how this project meets very specific criteria in what they had to do. We have all three levels of government. We have indigenous partnerships. We have a provincial Conservative premier supporting this project. We have unanimous community consultations in Queens County. It takes away a monopoly from 1992, which was over 30 years ago. We got the 30,000 they needed. We had 50,000 people sign up for this project.

I think we believe in Nova Scotians. We believe in ingenuity. We believe in innovation. We are future-proofing our province here with projects like these.

To end this, Mr. Roscoe, I'd like you to tell us this: What is your long-term vision for this project and future projects for Nova Scotia?

● (1830)

Daniel Roscoe: The member is accurate in that this is the first project of what we hope will be many. Our licence is not restricted to the energy from one project. We expect that our licence will enable projects throughout Nova Scotia to be developed, and not just wind, but solar and battery projects as well, as we grow.

One of the main reasons we focused on the renewable-to-retail program was that previous procurements for renewable energy are few and far between. There was a period of almost 10 years where we didn't install any wind turbines in Nova Scotia. Our licence will allow for more consistent and frequent development of wind farms. Our goal is to have new energy generation coming online each year so that new customers can continue to switch over to renewable energy.

Moving forward, the ability to have a fully renewable energy-based electricity system is something that is going to be in demand throughout the world as countries and regions transition away from fossil fuels. We don't have to look far into the news these days to see the strain on inflation and on economies with increasing fossil fuel prices. Every country in the world has renewable resources that it can develop, and the knowledge and skills associated with generating and delivering renewable energy, balancing renewable energy and aligning renewable energy with the needs of customers are going to be in demand throughout the world.

One of the founding prospects of Roswall is to continue not only to push for more renewable energy in Nova Scotia, but to export our experience to places around the world that are just beginning their journey away from fossil fuels.

Jessica Fancy: Thank you very much, Mr. Roscoe. I think we can see that the future is looking bright in Nova Scotia in terms of electricity—pun intended.

At the end of this, I was wondering if you could please explain any other specific tangible economic benefits. I know that for me, for the Town of Bridgewater, which has approximately 10,000 residents and a very large-scale industrial park, when this project comes online it will get that town to net zero, and I don't know how many other towns in this whole country are going to be able to make that boast. I'm wondering if you have any other tangible economic benefits that this project will deliver.

Thank you.

Daniel Roscoe: Yes, there are substantial economic benefits. As the member pointed out, the Town of Bridgewater in Nova Scotia has been a leader in climate change action, recognizing energy poverty as an issue in their riding and identifying how many dollars leave their community to import fossil fuels. The more energy that can be produced locally in a community such as Bridgewater, the more that money can stay within that region.

There are a number of reasons that companies and municipalities have signed up to buy clean energy from Renewall: They want to meet climate targets and they are publicly traded companies and companies that export to markets that have carbon border adjustments, such as Europe. Also, some companies are just looking for stable cost pricing as well.

The Chair: Thank you very much, Ms. Fancy.

On behalf of all the members of this committee, I would like to thank all our witnesses for appearing before us today and sharing their testimony.

Colleagues, before I adjourn, I want to give all members a heads-up that next week we will endeavour to adopt the budget for the Nav Canada study, but also, we have some housekeeping to do with regard to providing guidance to our analysts for the studies that we've already concluded. The clerk and I will endeavour to include some time to do that, and we'll endeavour to do that next week.

Does that sound good to everybody?

Some hon. members: Agreed.

The Chair: Go ahead, Mr. Albas.

Dan Albas: Thank you, Mr. Chair.

I want to remind everyone that B'nai Brith is really interested in participating. I really hope that Liberal members can maybe caucus a bit and see if they are willing to do that.

I think they asked us to do the study on cybersecurity in Canada's airports, and I would hope that their requests would be welcomed.

• (1835)

The Chair: Yes. Thank you very much, Mr. Albas.

With that, colleagues, this meeting is adjourned.

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