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From: [REDACTED]
Sent: January-03-19 10:49 AM
To: Rate Mitigation Review
Subject: Muskrat Falls coosts over run

It is my considered opinion that the over run of about 6 billion dollars for the construction phase of Muskrat Falls should not be assumed to be the responsibility of the rate payer of Newfoundland and Labrador.

The over run was not the responsibility of the rate payer. The rate payers , through their representatives in the provincial government and/or their representatives in the house of commons, only sanctioned about 6.2 billion dollars for this project. The fact that the cost is nearly twice this amount should be the collective responsibility of all four parties who supposedly benefitted from this project; specifically, Nalco, the government of Newfoundland and Labrador, the government of Canada and the rate payers .

To download all of the financial responsibility for these over runs in construction on the consumer of electricity in Newfoundland and Labrador would be irresponsible . The government of Canada wanted clean energy, the provincial government wanted to get elected, Nalcor supposedly had the expertise to do this project right.

Nalcor should assume about 1.5 billion dollars of the over run and the two levels of government referenced above should assume the same with the rate payers assuming about one quarter of the over run.

The consumer of electricity in this province will creatively assume responsibility for heating their homes with other means such as wood stoves or heat pumps rather than pay the unbelievable rates for electricity. Somebody will be left responsible for the over run anyway- but the consumer has other choices.

The only other reasonable alternative is for Nalcor to declare bankruptcy as a separate entity under the law in Canada. Should this happen the assets of Nalcor would be sold at a reasonable price and the debt holders would be the losers.

This may keep the electricity rates within a reasonable and affordable parameter.

I do not make these comments as a financial planner or a consultant with IG Wealth Management but as a consumer of