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Speaker: The Honourable Geoff Regan

Infrastructure

Ms. Dianne L. Watts (South Surrey—White Rock, CPC):

Mr. Speaker, taxpayers are paying twice for the Liberals' infrastructure bank. There is the \$35 billion to set it up, and then the tolls and user fees so private investors get their 7% to 12% profit.

The minister told CBC News that taxpayers will not be on the hook for the infrastructure bank risks, but the legislation clearly states that the minister can make a loan or provide a loan guarantee. Clearly, we are dealing with Liberal math, where loan guarantees have no risk and budgets balance themselves.

Why will the minister not just admit that taxpayers will be on the hook for defaulted loans?

Hon. Amarjeet Sohi (Minister of Infrastructure and Communities, Lib.):

Mr. Speaker, the infrastructure bank will allow us to build more infrastructure in partnership with our municipal sector and in partnership with our provincial sector. There will be different layers of accountability, and due diligence will be done every step of the way when we engage with the infrastructure bank or with the private sector.

Municipalities struggled for a long time to be properly funded by the previous government. We are there to support them, whether we do that through our traditional funding models, which took billions and billions of dollars, or allow the infrastructure bank to build more infrastructure for Canadian—

The Speaker:

The hon. member for South Surrey—White Rock.

Ms. Dianne L. Watts (South Surrey—White Rock, CPC):

Mr. Speaker, that was a non-answer.

The Liberals are giving private investors loan guarantees through the infrastructure bank, even against their own internal report, which advised closer study to ensure taxpayers are protected. A loan guarantee means that Canadian taxpayers will be left to pay the bill and assume all of the risks.

Will the minister admit that taxpayers will actually be on the hook for the infrastructure bank risks?

Hon. Amarjeet Sohi (Minister of Infrastructure and Communities, Lib.):

Mr. Speaker, the vast majority of infrastructure that our government supports building is owned by the provincial, municipal, and territorial sectors.

Our goal is to make sure that we are leveraging private capital to build more of the infrastructure that our Canadian communities need. The private sector has been playing a prominent role in building infrastructure in our country for decades, for centuries.

We want to take it to the next level, where we can leverage private investment to build more infrastructure that our Canadian communities deserve and need.