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Speaker: The Honourable Geoff Regan

Infrastructure

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

Mr. Speaker, investors are being told that the infrastructure bank is the cornerstone of the infrastructure plan. Investors have access to the largest and most lucrative infrastructure projects in the country, but municipalities are being told by the Prime Minister that the bank is just a tool, just an option. Let us be clear. This bank is designed to give private investors a return as high as 20% on the backs of taxpayers.

Why are the Liberals telling investors one thing and taxpayers another?

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

Mr. Speaker, unlike the Harper government, we respect local decision-making and we allow local municipalities to determine which procurement model they want to use. The bank is an optional tool available to them, as the Prime Minister stated on Friday.

As a matter of fact, our plan is very much appreciated by the Federation of Canadian Municipalities and many of other partners. They twice gave a standing ovation to the Prime Minister in recognition of the commitment we have shown to them.

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

Mr. Speaker, “Are you negotiating with the bank or with cabinet?” It was the Ontario Teachers’ Pension Plan board that said that to the Senate banking committee on May 18.

How can Canadians have any confidence or trust in the government when even the investors who the Liberals claim will benefit from this bank are questioning its integrity?

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

Mr. Speaker, I am puzzled by the hon. member's question. On the one hand she accuses us of being too close with the private sector, with banks, and on the other hand she is telling us that government will have too much power in decision-making.

We have created the right balance. We will allow the bank to be an arm's-length organization and make decisions on its own, but it will still be accountable to Parliament. We want to make sure that we undertake projects that are in the public interest, that help grow the economy and create opportunities for the middle class, and also help—