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Speaker: The Honourable Geoff Regan

Infrastructure

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

Mr. Speaker, the minister has stated that the infrastructure bank will shield taxpayers from risk, but let us be clear: Taxpayers are funding the bank, taxpayers will be paying the profits to private investors through user fees and tolls, and the minister is guaranteeing loans using taxpayer dollars. All of this additional risk is on the backs of taxpayers.

Will the minister admit that the only people being shielded from risk are the private investors?

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

Mr. Speaker, as I have often stated in the House, the bank is designed to shift the risk to the private sector, with appropriate investments that the private sector will make in any given project.

We will make sure that the experts who will be running the bank ensure that the public interest is always protected and that public dollars are always protected.

Our goal is to make sure we are building the infrastructure that our communities need to grow our economy and create jobs for the middle class.

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

Mr. Speaker, P3 Canada has been leveraging private sector dollars for infrastructure since 2009. Six billion dollars has been leveraged from an initial investment of \$1.3 billion. A \$35-billion investment into P3Canada would leverage \$170 billion, all without guaranteeing private

sector loans with taxpayer dollars. An internal report from KPMG recommended using P3 Canada's existing structure for the bank.

Will the minister reverse this decision for the bank and invest in P3 Canada?

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

Mr. Speaker, P3s will continue to play a dominant role in building infrastructure, and we support that. We are allowing municipalities to make their own decisions. We do not impose a certain procurement model on our partners. It is their decision.

As well, the PPP Canada organization has supported the creation of the Canada infrastructure bank, because it sees that both complement each other to build the infrastructure that is required by Canadian communities.