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Chair: Mr. Vance Badawey



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• (1530)

[English]

The Chair (Mr. Vance Badawey (Niagara Centre, Lib.)): I call the meeting to order

Before I get into my usual introduction, can I receive consent from the committee that when the bells do start ringing, we can continue with our meeting up until about five or 10 minutes beforehand? Do I have the consent of the committee?

Some hon. members: Agreed.

The Chair: Thank you.

With that, I will start this meeting.

Welcome, everybody, to meeting number 21 of the House of Commons Standing Committee on Transport, Infrastructure and Communities. Today's meeting is taking place in a hybrid format. Pursuant to the House order of January 25, 2021, the proceedings will be made available via the House of Commons website. As all of you are aware, the webcast will always show the person speaking rather than the entirety of the committee.

To ensure an orderly meeting, there are a few points I do want to highlight. Members and witnesses may speak in the official language of their choice. Interpretation services are available for this meeting. You have the choice at the bottom of your screen of either the floor, English or French. For members participating in person, proceed as you usually would when the whole committee is meeting in the committee room. Keep in mind the directives from the Board of Internal Economy regarding masking and health protocols. Before speaking, please wait until I recognize you by name. If you are on video conference, please click on the microphone icon to unmute yourself. Those in the room, your microphone will be controlled as normal by the proceedings and verification officer. A remind everyone that all comments by members and witnesses should be addressed through the chair. When you're not speaking, your mike should be on mute.

With regard to a speaking list, the committee clerk and I will do the best we can, as always, to maintain the speaking order of all members, whether they are participating virtually or in person.

Pursuant to Standing Order 108(2), and the motion adopted by the committee on Thursday, October 29, 2020, the committee is meeting today to continue its study on the Canada Infrastructure Bank.

It's my pleasure to introduce and welcome all our witnesses. From Canadians for Tax Fairness, we have Toby Sanger, executive director. From CUPE, we have Robert Ramsay, senior research officer; and Mathieu Vick, researcher. From the First Nations Major Projects Coalition, we have Chief Sharleen Gale, chair; and Niilo Edwards, executive director. From the National Trade Contractors Coalition of Canada, we have Sandra Skivsky, chair. From Queen's University, we have Dr. Ryan Riordan, associate professor, Institute for Sustainable Finance.

Welcome to all the witnesses.

Mr. Sanger, you have the floor for five minutes.

Mr. Toby Sanger (Executive Director, Canadians for Tax Fairness): Thank you very much, Chair and members of the committee, and thank you for inviting me to this meeting.

I'm going to start by talking about how the initial idea for the Canada Infrastructure Bank was fundamentally flawed. It involved low-cost public financing to leverage much higher-cost private financing to fund public infrastructure. The CIB's initial model was a version of a public-private partnership. However, not one of Canada's P3 projects has transparently demonstrated its value for money. Instead, they've relied on inflated calculations of risk avoided and inflated discount rates to minimize future costs in order to justify what is essentially a much more expensive off-book financing of public infrastructure.

In her review of 74 Ontario P3s, the Ontario auditor general concluded that these value-for-money assessments were fundamentally flawed and that the P3 projects cost about 28% and \$8 billion more than publicly financed alternatives would. It makes no sense for public infrastructure to be financed with expensive private financing at rates of 7% and higher when governments can borrow at a fraction of that, now less than 2% over 30 years. No homeowner or business would do that. It is especially absurd now for governments to use much higher-cost private financing for public infrastructure when the federal government is so widely using low-cost public financing to lend to private businesses through the BDC, EDC, CMHC and now the CEBA program.

The only purpose that P3s fill is to engage in some off-book financing and provide private finance with lucrative low-risk investment opportunities that taxpayers will cover for decades to come. If these projects are really privatized, we will undoubtedly end up with some really inadequate infrastructure, as the U.K. has. A recent survey of U.K. businesses found that three-quarters were unhappy with the state of infrastructure there and that they have started renationalizing it.

In a report I wrote four years ago, I argued that the CIB model was flawed and that the federal government should establish a truly public infrastructure bank instead, similar to the BDC, EDC and CMHC. I'm relieved to say that the past four years have shown that the critics of the CIB were right. Even Bay Street and Canada's financial sector were highly skeptical of the CIB, and it struggled to find any projects beyond the REM to invest in. It hasn't come close to leveraging the additional \$4:1 ratio in private finance initially proposed.

After four years, the REM is the only project with a realization somewhat consistent with its original vision, and it can hardly be considered a success. It is controversial—the environmental review raised big concerns—and despite forging ahead, it will be delayed for a number of years and likely go significantly over budget. However, I'm very happy to say that I don't see these failures of the CIB to achieve its original vision as negative. Instead, I think this government and the CIB are on their way to turning a sow's ear into a silk purse.

Many of the projects the CIB is involved in haven't involved private financing, at least not yet. Instead, they use federal dollars to leverage projects in the broader public sector, leveraging additional public funds, and that's a very good thing. They seem to be reinventing the CIB into a bank that operates more along the lines that I had suggested, and I'd like to commend the government and the minister for doing that. Other planned initiatives appear to be excellent ideas, including the zero-emission bus initiative and commercial building retrofit initiatives. These will harness low-cost public financing to help both the public and private sectors make major strides in the transition to a more sustainable economy.

I strongly urge the government to go further and remake the CIB into a truly green infrastructure bank for Canada. The bank should also set up funds and programs in other areas to provide low-cost public financing for things such as community renewable energy projects and energy retrofitting of public infrastructure buildings: schools, hospitals, public and low-income housing, municipalities, indigenous communities and some private and non-profit projects as well. As the CIB has a high threshold for consideration and approval of projects, it could partner with regional development agencies to deliver these financing programs more broadly. The CIB could also make a virtue out of these projects by issuing green bonds with a federal government guarantee to raise additional funds for the many investors interested in impact investing.

• (1535)

One thing the bank shouldn't do is use high-cost private financing to privatize public infrastructure. Instead, there are a lot of really important and exciting things the bank could and should do to help Canadians recover from the pandemic and build back better.

Thank you very much. I look forward to your questions and discussions.

The Chair: Thank you, Mr. Sanger. You did a great job.

Now we are going to move on to our second speaker, Mr. Ramsay from CUPE.

Mr. Ramsay, the floor is yours for five minutes.

Mr. Robert Ramsay (Senior Research Officer, Research, Canadian Union of Public Employees): Thank you for the invitation to speak.

First I'll say that CUPE agrees that infrastructure investment is one of the best ways to drive economic growth, and I think we all share that understanding.

Next, I'll say this. The Canada Infrastructure Bank is not what we were told it would be. In 2015, many of us from across the political spectrum got very excited about the idea of a public infrastructure bank. The purpose of this proposed public bank was to provide low-cost financing for infrastructure projects. There are very good examples of public infrastructure banks, both internationally and domestically. These entities provide low-cost loans in both the public and private sectors for infrastructure projects on many scales. They are public entities that pool assets and share risk. The state can guarantee the bonds it issues on the capital markets, so they are stable and highly attractive investments.

In Canada, the Municipal Finance Authority of British Columbia provides a good example of what a national infrastructure bank could achieve. Originally seeded with public money, the MFA has evolved to offer not only long-term capital financing but also a range of financial tools to municipalities, some of these in partnership with private financial institutions.

I could also mention, as Mr. Sanger did, the Canada Mortgage and Housing Corporation, the Business Development Bank of Canada and the EDC, all lending institutions that provide low-cost loans well below the private sector borrowing rate. The CIB, on the other hand, provides Canadians with less value for money. The federal government can borrow at significantly lower rates than the private sector, almost historically low rates, making any CIB project financed with private equity much more expensive. This is not consistent with best practices.

Here are three things the CIB could do immediately to become a more effective financier of public infrastructure.

The first is to fund projects directly. This is the fastest and most effective way to get infrastructure built and to begin addressing the infrastructure gap. The government already does this via the gas tax fund with great success. As I mentioned, we have other good examples of public financing institutions right here, so why not look to a model that works rather than one that clearly doesn't?

The second is to scrap the P3 mandate. Privatization and P3s do not work for public infrastructure or public services. Countries that went down this road over previous decades are reversing course. Indeed, a 2019 study by the Transnational Institute, which we contributed to, found over 1,400 cases in 58 countries where privatized or P3 public infrastructure and services were brought back into the public sector. Why? Because privatization and P3s have failed. It's a dead-end model for the public sector and wholly inadequate in this moment to address the prevailing challenges of our time: climate change, inequality, escalating public health crises and more. Only a strong public sector can do this.

The third is to amend the governance model so that provinces and municipalities have a seat at the table. A governing model that includes rather than excludes the municipal stakeholders will better ensure that the CIB keeps the public interest at the fore.

Thanks for your attention. I'm going to give the rest of my time to my colleague Mat.

• (1540)

The Chair: Mr. Vick, the floor is yours. You have two and a half minutes.

Mr. Mathieu Vick (Union Advisor - Research, SCFP-Québec, Canadian Union of Public Employees): Hi. Thanks for having me.

As Bobby said, this bank could do a lot of good for municipalities, and CUPE would like this to work well. The problem is that you can't build public projects in the public interest while also letting investors take control of the asset and make decisions based on profit. If you try to do that, what you get are some of the problems we've been having with the bank. There's a huge trade-off as the public loses control over the asset, loses oversight and loses accountability, and the infrastructure is no longer built where and how it makes the most sense for the public, but where and how it will make the most money for the investor.

[Translation]

The Réseau express métropolitain, or REM, in Montreal is a perfect example. And don't get me wrong, the Canadian Union of Public Employees, or CUPE, is pro more public transit, and I honestly hope I'm wrong about the REM because I live in Montreal.

Here are some of the perverse things that can happen when you try to make money at the expense of the public interest.

[English]

The first phase of the REM was announced as 24 new stations, but in reality, 12 of those stations were for a commuter train that was already electrified and was basically almost new and worked very well. It was the best-performing commuter train we had, and we're going to bulldoze this commuter train and spend \$1.2 billion to rebuild this new REM in exactly the same place. I think most

would say that it's not money well spent when we could have used that \$1.2 billion to go into areas where there's not enough transit and where people have been asking for transit for many years.

There was also a law that was created whereby the REM and the construction along two of the antennas were carved out completely from past and future environmental assessments. I don't think there are many people here who could tell me that is in the interests of the environment or the public—

The Chair: Thank you, Mr. Vick. You've reached your limit.

Mr. Mathieu Vick: Thank you.

The Chair: We're now going to move on to Chief Gale and Mr. Edwards.

Welcome.

Chief Gale, you have the floor for five minutes.

• (1545)

Chief Sharleen Gale (Chair, First Nations Major Projects Coalition): Good afternoon, everyone.

I want to begin by acknowledging that I'm speaking to you from the unceded Treaty 8 territory of my home, Fort Nelson First Nation, located in the northeast corner of British Columbia.

With me today is coalition executive director, Niilo Edwards, who leads our organization's service delivery to our members.

The coalition is a first nation-led, non-political, not-for-profit business capacity organization. Our mandate is to provide impartial and independent business capacity to our members and support their ability to make informed business decisions regarding their participation in major natural resource and infrastructure projects.

We have roughly over 70 first nations located across Canada that have become members of the coalition. Our services are active on five major projects, which represent a combined total capital cost of \$7 billion.

We see a role for the Canada Infrastructure Bank to play in filling a critical gap concerning capital access to first nations and all indigenous people. Access to capital at competitive rates is a barrier to achieving broad-based economic participation by indigenous people in major projects. Capital markets require a certain level of equity to be placed at risk in order to lend at normal commercial terms. The requirement for at-risk capital is a barrier to most indigenous communities across Canada, which do not have the financial standing to meet the basic terms set by the capital markets.

For Canada, inaction poses a risk to the investment climate, in addition to the stagnation of economic growth that would otherwise see a boost from unlocking new activity. For indigenous communities, inaction means a continuation of the status quo, no increase to standards of living and no advancement towards achieving self-determination.

In 2019, the First Nations Major Projects Coalition put our tools to the test on a real-time commercial equity opportunity at the request of 12 first nations. From the beginning, the First Nations Major Projects Coalition supported our members' ability to form a limited partnership. We submitted a bid, formed a bidding partnership with two other institutional investors and conducted a commercial market sounding—all in a matter of five months.

This exercise resulted in an opportunity cost for the first nations when they were forced to forfeit their equity interest late in the project due to uncompetitive cost of capital. This result validates the coalition's position that capital markets remain a challenging place for first nations to raise competitive cost of capital without credit enhancements from the government or third parties.

We understand that the CIB was established in part to serve the financial needs of projects that are commercially viable, but which may not qualify for traditional financing through the capital markets. Canada has no national strategy to support indigenous capital access, so expanding the CIB'S mandate to include equity-style loans to support indigenous ownership of major projects would correct that gap.

Doing this does not involve setting up more government bureaucracy and it does not come at an increased cost to taxpayers. What does have a cost is the opportunity of not expanding access to capital for equity ownership by indigenous communities. Delays and increased costs of achieving the informed consent of indigenous people concerning major project development within their territories has an impact on the economic future of indigenous and non-indigenous Canadians alike.

A recent analysis by National Bank of four major projects concluded that the average increased cost per project was 28.5% and the average construction timeline was delayed nearly three years due to delayed timelines and various lawsuits.

At the same time, the way in which the world invests is changing. Sustainable investing with a focus on ESG standards is rising. Investors want to know what the socio-economic impacts of their investments will be on indigenous and non-indigenous populations before they decide whether they are going to invest or not.

Canada must act to support a national strategy on indigenous capital access. Not doing so will increase investors' risk in Canada and will lead to trends of capital flight and capital avoidance.

Our coalition finds that including indigenous nations as equity owners is a very effective way to get our informed consent while ensuring that we benefit from resource development and have control over environmental and social impacts.

The bottleneck right now is for our nations to access that capital. There is a natural role for the Infrastructure Bank to play that will remove that bottleneck and unleash economic growth.

I look forward to your questions.

Mussi cho.

The Chair: *Meegwetch*, Chief Gale. Well done.

We're now going to move to our next speaker, Ms. Skivsky.

Ms. Skivsky, the floor is yours for five minutes.

• (1550)

Ms. Sandra Skivsky (Chair, National Trade Contractors Coalition of Canada): Thank you for having me here today.

My name is Sandra Skivsky and I am the current chair of the National Trade Contractors Coalition of Canada, also known as NTC-CC, a group of like-minded national organizations that represent about 12,000 firms across Canada. We work on issues common to the interests of those trade contractors.

Trade contractors are a tier or two away from the planning and design of major projects. A lot of other partners are in the discussions. We come in at the tail end, but it's important to remember that 80% to 90% of the people you see working on a job site are employed by these trade contractors.

The Chair: Ms. Skivsky, if I may interject, can you just lift your mike up a bit so that it doesn't make a popping sound for the interpreters?

Ms. Sandra Skivsky: All right.

When the Canada Infrastructure Bank was created in 2017, we looked forward with anticipation to the new private-public partnerships to bolster infrastructure spending on projects across Canada. These investments are instrumental to job creation and growth for our sector, and for the economy. However, we're disappointed with the delay in committed infrastructure dollars making their way to projects, including the \$35 billion that was initially allocated to the CIB. Detailed data is either not readily available or I couldn't find it, but it appears there are 12 or 13 projects that the CIB was involved with. Only five have financial commitments of about \$4 billion, and only a small portion of that—I think \$1.2 billion, as I heard mentioned earlier—has been forwarded to an active project.

It would seem that the benefits flowing from these investments are really long-term considerations. Long-term, large-scale projects are important for updating and transforming Canada's infrastructure for the future. However, they do not address the more immediate issues faced by communities and that the construction industry is currently experiencing.

The construction industry performed well in 2020, but there are signs that 2021 could be a far more difficult year for the sector, based on a number of issues related to supply chain, workforce development and limited access to the public and private funding that begets projects. The CIB has very specific target sectors for investment, and while all of them are critical to Canada, work in those sectors only applies to a portion of the construction industry. Other sectors of construction are equally important to sustaining and creating growth in communities of all sizes and should be part of an infrastructure plan.

CIB's growth plan may address some of the gaps being faced by trade contractors, which are obviously involved in building new transport facilities, in broadband, in retrofitting and in green infrastructure. However, again, it's only a benefit if those projects are at the shovel-in-the-ground stage, which is not quite the same as shovel-ready. Getting investments to the construction industry now is imperative for ensuring economic growth and prosperity as we recover from the COVID-19 pandemic. However, given the systemic lags between the planning stages and the project start dates, it is unlikely that the infrastructure spending, even if accelerated, will reach the stage where it will aid the industry in navigating the impacts of the pandemic by the end of 2021.

There is a perceived shortfall of work that's looming on the near-term horizon for the industry. When the industry's view of the market is uncertain, it tends to curtail investment and workforce development, even in light of long-term forecasts of labour shortages. Without investments in new construction projects, trade contractors will be reluctant to hire in the short term, as they will be cautious about expanding and maintaining their workforces. This hesitancy created by the uncertainty around future work has significant impacts on training regimes and creates difficulty in supporting initiatives that bring more people into the trades. Without the ability to create jobs and facilitate workforce development, the industry faces significant challenges in meeting Canada's future infrastructure demands.

There needs to be some short-term adjustment to the deployment of infrastructure funding to bridge the uncertain waters that the industry is treading. There also needs to be a clear and long-term vision of future work—and I believe a 25-year plan was mentioned in one of the presentations—that will instill confidence and allow the industry to optimize its role in Canada's recovery. We look forward to seeing how the CIB evolves into supporting that role. The construction industry has historically led Canada's economic growth, and we are ready to help rebuild that economy again.

Thank you. I am happy to take questions.

• (1555)

The Chair: Thank you, Ms. Skivsky.

Dr. Riordan, you have the floor for five minutes.

Dr. Ryan Riordan (Associate Professor, Institute for Sustainable Finance, Queen's University): Thank you.

Good afternoon, Mr. Chair, and members of the committee.

My name is Dr. Ryan Riordan. I'm a distinguished professor of finance at the Smith School of Business at Queen's. I'm also, and

probably the reason I'm here, the director of research for the Institute for Sustainable Finance. It's a first-of-its-kind collaborative hub that fuses academia, the private sector and government. Our sole focus is increasing Canada's sustainable finance capacity.

I'd like to thank you all for the opportunity to appear here today on behalf of the institute, and to contribute to the study of the Canada Infrastructure Bank.

I would like to make two proactive disclosures. First, the Institute for Sustainable Finance is supported by Queen's University, the Ivey Foundation, the McConnell Foundation, the McCall MacBain Foundation and the Chisholm Thomson Family Foundation. Importantly, in November 2020, Canada's five largest banks—TD Bank, Scotiabank, CIBC, BMO and RBC—announced \$5 million to support the ISF. Second, and more pertinent to the conversation, I want to disclose that Ehren Cory, CEO of the Canada Infrastructure Bank, is a member of the Institute for Sustainable Finance advisory board, effective as of February 2021.

In furtherance of the institute's goals, we established a Canadian sustainable finance network, which is a national independent research and educational network that consists of nearly 73 academics and 23 universities from across Canada.

If I could return to the focus of the committee's study, I'd like to highlight a report from September 2020 that the ISF released called "Capital Mobilization Plan for a Canadian Low Carbon Economy". It was a landmark research report that provided a concrete, data-driven capital blueprint for Canada's low-carbon transition. In the study, we looked at regional and sectoral investments necessary to reduce carbon emissions in line with the Paris accord 2030 target of a 30% reduction over 2005 emissions.

The most salient conclusion from our report was that Canada requires an investment of roughly \$128 billion over the next 10 years to achieve these targets. It's substantial, no doubt, but far from insurmountable. For a bit of context, and I'll get to the private sector soon, the \$12.8 billion annual investment represents 0.62% of Canada's 2018 GDP or 2.7% of annual provincial tax revenues.

If you use a private sector comparator, this is less than 10% of annual capital expenditures for TSX-listed firms. In fact, if our large publicly traded Canadian firms devoted just 5% of their annual capital expenditure to GHG abatement projects over the next decade, that would provide more than half of the investment that we require to meet our 2030 goals. Importantly, there is already significant evidence to suggest that private capital is committed and already flowing.

As outlined in our report, the Canada Infrastructure Bank will be an effective avenue to encourage, and stimulate public-private partnerships as one of the many avenues to help mobilize private capital.

The report highlighted four sectors as critical: buildings, transportation, oil and gas, and electricity. Importantly, these make up 70% of Canada's emissions.

The building sector is Canada's lowest hanging fruit. It's the only sector that we identified where reducing carbon emissions is less expensive than maintaining them, so a small financial or behavioural nudge in this sector will help us to unlock large environmental but also economic benefits.

Transportation is important, of course, in a country as large as Canada. It's our highest stakes play. Public-private partnerships can be an effective way to mobilize capital.

Electricity and oil and gas are the big bets that we need to get right. Co-operative efforts between these two sectors will help to accelerate our capital, and our expertise shifts from oil and gas to electricity.

We expect capital flow to continue and accelerate over the next decade, not only despite the unique economic challenges brought on by the pandemic but as a result of it.

Financing mechanisms such as green bonds, transition bonds, green investment trusts, and blended finance models in the form of public-private partnerships will help form the basis for these new financing vehicles.

● (1600)

Finally, both the ISF and I think that Canada must invest in a robust data and reporting infrastructure that will allow our public and our private firms to publicly display their successes in reducing their environmental impact. Timely, granular, and accessible environmental data will support the government and the CIB in identifying opportunities for investment programs with the most impact. Importantly, it will also help to attract the required domestic and international private capital to Canada to finance the Canadian transition to a low-carbon economy.

Mr. Chair, and members of the committee, thank you once again. I look forward to answering any questions that you may have.

The Chair: Thank you, Mr. Riordan. I appreciate it. Great job.

Members, we do have 15 minutes left before we have to vote. I'm not sure if any members have to shoot over to the House from your offices in Ottawa. Is that the case for any members? Does everyone have some flexibility here to go a bit further? I was thinking about running it right down to five minutes. Is that fine?

Some hon. members: Agreed.

The Chair: Great.

We have our list of speakers in our first round of six minutes each.

Starting off for the Conservatives, we have Mr. Scheer, followed by the Liberals' Mr. Sidhu, the Bloc's Mr. Barsalou-Duval and, finally, Mr. Bachrach for the NDP.

Mr. Scheer, you have the floor for six minutes.

Hon. Andrew Scheer (Regina—Qu'Appelle, CPC): Thank you very much, Mr. Chair.

Once again, I'd like to thank all of the witnesses for some very thoughtful presentations. While there may be different perspectives expressed, I certainly do appreciate all of the time and effort you've put into this as the committee tries to understand exactly what is wrong with the Canada Infrastructure Bank. This institution that was supposed to lead to billions and billions of dollars of private sector money rushing in to help get big projects built has, of course, delivered zero completed projects in the four years it has been in existence. Its recent quarterly report shows that it has lost over \$110 million in taxpayers' money without anything to show for it.

That's what this committee is all about. It's great to hear some perspective from those who may object philosophically to P3s—public-private partnerships—and those who support them as a concept but understand that the bank itself has a flawed model. That's what this committee is trying to get to the bottom of.

I'd like to start with Ms. Skivsky about some of the comments she made, in particular, the perception that there could be a looming shortfall of work. What we hear from a lot of municipalities is that there are a lot of shovel-ready projects and that many applications have been put in for work, so what is causing this perception that there's going to be a shortfall of work? Is it that the dollars aren't working out? Maybe you can delve into that a little bit.

Ms. Sandra Skivsky: There have been a lot of projects that have been delayed. Shovel-ready is a strange concept. There's—

The Chair: Ms. Skivsky, I apologize. Could you adjust your mic?

Ms. Sandra Skivsky: There are projects that are shovel in the ground, which means they're being built. Shovel-ready means a delayed project, because nobody's going to plan a project, put it together and then have it sit there and wait for something to happen with it.

Coming into 2020, the industry had a lot of backlog. The year 2019 was a really good one for construction. There was a lot of backlog that carried them through. That backlog isn't there. Even though they're working and doing things, when they look out a few months, there isn't that confidence that the level of work will stay with them. Talking with the engineering groups, when the designers start seeing gaps in their workflow, you know that's translating down to real construction in a matter of months. That is the weakness. Even when they look at Q3 and Q4 of this year, there isn't that flow of projects.

• (1605)

Hon. Andrew Scheer: Am I correct in understanding that it's not because there couldn't be projects? It's not that they've built everything that needs building; it's that projects are waiting for approval. Is that kind of—

Ms. Sandra Skivsky: Approval, financing; there are many reasons, and there are other issues going on.

The supply chain for a lot of different materials and products has been disrupted. We haven't recovered full labour force in construction. We are still below pre-pandemic levels. There are a lot of issues, but not having certainty of work has all sorts of implications for construction in terms of hiring, investing in your own business and the ability to take on work.

When a whole bunch of work comes out all at once and it looks really busy, that's not good either because it's very hard to take on many projects from the start, especially for trade contractors, whom I represent. We're talking mostly about small and medium-sized enterprises. When they start a job, they're in two months of their own money before they get paid, just from the way the contracts roll out, so if you take on too much work, you could damage your cash flow and have a hard time. When you don't have enough work, you're very cautious about adding to it. There are a lot of plans at the federal level—and we appreciate them, obviously—to look at the workforce and develop that workforce, but it needs—

Hon. Andrew Scheer: Thank you for that.

Ms. Sandra Skivsky: —projects.

Hon. Andrew Scheer: I'm conscious of the time that I have.

One of your frustrations that I share is the lack of details on the Infrastructure Bank's website.

Ms. Sandra Skivsky: I love data, so yes.

Hon. Andrew Scheer: Yes. It's good data that makes for good decisions.

I hear officials at the bank, both past and present, talking about this “four times” multiplier, this idea that for every dollar of taxpayers' money that would be put into these projects, it would be unlocking a minimum of four times, and maybe even seven times, the private sector investment.

Of the projects you are able to look at on the bank's website, do you see any evidence of that? Is there any sign that private sector investment houses are pouring in their money?

Ms. Sandra Skivsky: I couldn't even begin to comment, because all it listed was the financial commitment from the bank, and then there was a memorandum. I went through some of it, but as for seeing that leverage, I didn't see it. The bottom line is that there's only one active project that had any money.... I mean, promises and announcements are all great, but they don't affect my members until they're actually working.

When it's an active project, then there's a benefit. Up until that point, it's a hope and a dream. They've participated in projects. There was a water plant in Mapleton or something. It was supposed to be a \$20-million project. That was delayed or or taken off the books. Anything in the planning process is still suspect to becoming an active project....

The Chair: Thank you, Ms. Skivsky.

Thank you, Mr. Scheer.

We're now going to go on to Mr. Sidhu for six minutes.

Mr. Sidhu, the floor is yours.

Mr. Maninder Sidhu (Brampton East, Lib.): Thank you, Mr. Chair. How much time do we have until the vote?

The Chair: We have seven minutes and 47 seconds.

You have six minutes. The floor is yours. Go ahead for six minutes.

Mr. Maninder Sidhu: Okay.

First of all, thank you to our witnesses for joining us here today and sharing your thoughts and views.

I remember speaking with so many residents in Brampton back in 2019. Many of them were worried that the Conservatives were looking to make \$18 billion in cuts to infrastructure, when a growing city like Brampton requires more investments. I know that infrastructure is top of mind for so many of my constituents—

Hon. Andrew Scheer: That's just false.

Mr. Maninder Sidhu: I'm sorry. I have the floor, Mr. Chair.

The Chair: Mr. Scheer, Mr. Sidhu has the floor, please. Thank you.

Mr. Sidhu, go ahead.

Mr. Maninder Sidhu: I know that infrastructure is top of mind for so many of my constituents. I'm proud to say that our Liberal government has invested over \$45 million into Brampton transit, which is the largest investment over 10 years for Brampton transit. The \$38 million in the Riverwalk project will ensure the resilience of the city while creating jobs.

What I'm getting at is the importance of infrastructure. I'm proud to see our government's commitment to infrastructure. I wanted to address that first and foremost.

My first question is for Chief Gale.

Chief, you spoke about the importance of infrastructure, especially for the first nation indigenous communities. We know there's a growing infrastructure deficit in this country, especially in indigenous communities. Can you please speak to how the Infrastructure Bank can help address this critical deficit?

• (1610)

Chief Sharleen Gale: Our members have been advocating for equity ownership in projects for a long time. There are many reasons for this, because equity means partnership, and a lot of our projects that our first nations are working on are missing that partnership piece. Partnerships allow us to have a say in all aspects of the projects. Whether it is for the Trans Mountain project or another project, partnerships with indigenous communities always lead to better outcomes.

Also, just in case I don't get another question, I wanted to say that the work that we're doing at the coalition has been very beneficial to our members for the fact that we're gaining new tools on how to make these decisions. I also wanted to invite you guys to our renewable energy announcement that Fort Nelson First Nation is going to be announcing tomorrow at 11 Pacific time. It just shows you what can be done on the ground when we have the tools to make informed decisions with our members. I wanted to share that with you.

Thank you.

Mr. Maninder Sidhu: Thank you, Chief Gale. I'll definitely be coming back to you with another question, so you'll have plenty of time.

When Minister McKenna joined us a few weeks ago, she spoke about the important project that the Canada Infrastructure Bank is working on, namely, the Kivalliq hydro-fibre link that will provide clean power to first nation communities in the north. Can you speak to how these types of projects help forge important partnerships and good jobs in these communities?

Chief Sharleen Gale: We all know that the environmental impacts are very important when it comes to making decisions on infrastructure projects for first nations. It's more beneficial when first nations have a say from the ground up into the boardroom level, and also with having the opportunity to be involved in the project from one. I feel that when you do that, you're going to have fewer delays and maybe fewer things that have to go through the courts.

With those kinds of things, they're very important to first nations, and I think it's a good way to move forward, especially on projects like that, which are so meaningful to the communities. It really

gives them more of a hand-up than a handout when they're directly involved and they're participating in the project and making those informed decisions and bringing back the membership so that they can make those decisions together with their elders and community members.

Mr. Maninder Sidhu: Thank you for those important insights.

My next question is for Dr. Riordan. You mentioned the effective avenues to stimulate public-private partnerships through the Canada Infrastructure Bank. You also mentioned that \$120-billion in investments is required. Could you please speak to what sustainable investments, investments that reduce carbon emissions, would look like to you and lead us to a low-carbon economy?

Dr. Ryan Riordan: Certainly in our report we highlight a number of investments. The first one is the retrofitting industry for buildings. We identified four areas for investment. One was buildings, and I think the Canada Infrastructure Bank has already made strides there announcing their retrofitting program. The next one was in transportation. We live in a big country, and even 50 or 100 years from now we're still going to have to get from coast to coast to coast, and so this is certainly something that we need to address.

One of the other areas that we highlighted was electrification—so the new electric bus recommendations. Then we also highlighted oil and gas and electricity. For oil and gas, we looked at investments in things like carbon capture and storage, and using electricity to help us get off some of our fossil fuels, or at least slowly transition from fossil fuels to renewable energies.

Those would be the three or four investments that we highlighted as being both environmentally positive, but also win-wins economically for the country.

The Chair: Thank you, Mr. Riordan, and Mr. Sidhu.

We are now going to take this opportunity to suspend to vote and will be back as soon as the vote is over.

To all of you, if you want to move to the House virtually on your apps, you'll be set to go.

Thank you.

• (1610)

(Pause)

• (1630)

The Chair: I'm going to reconvene this meeting. We have our next speaker for six minutes.

Mr. Barsalou-Duval, you have the floor.

[Translation]

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

Mr. Sanger, you made several criticisms of the Canada Infrastructure Bank earlier. One of the things you mentioned was that Great Britain had bought infrastructure from the private sector.

What do you think would be a better use of the money in the Canada Infrastructure Bank? We're still talking about \$35 billion, which is a lot of money.

• (1635)

[English]

Mr. Toby Sanger: Yes, I wrote a report four years ago saying that the Infrastructure Bank should be turned into a truly public infrastructure bank that could provide low-cost financing to help lever other public finances. In the U.K. the chancellor just announced a new national infrastructure bank, which is partly modelled on the CIB. In some ways we're not quite clear how it's going to go, but it's very focused on green infrastructure.

As I said, I don't think we should be using much higher-cost private finance, costing multiples that of public finance, to finance public infrastructure. As I said, I think they could turn it into a truly green infrastructure bank where we could use the low cost of public finance. The government is already doing it in a whole lot of ways for a lot of areas of the private sector. We should be using that public finance to meet the big challenge of climate change and extend low-cost public finance to a whole lot of other sectors of the broader public sector. The zero-emission bus initiative sounds really great, and it could be extended in a whole lot of different ways to indigenous communities, housing and retrofits.

[Translation]

Mr. Xavier Barsalou-Duval: I'm sorry for interrupting you, but I'd like to ask you another question.

The Canada Infrastructure Bank intends to canvass private companies to try to find projects. The fact that the bank had no projects was criticized as a sign of its irrelevance.

Are there risks in having this kind of institution canvassing rather than focusing on the infrastructure needs of the public and our society?

[English]

Mr. Toby Sanger: Absolutely, we've got things backwards on that. I thought it was great that the government identified a number of different areas that it wanted to allocate some funding for, particularly climate change, and to focus on those priorities. It should be focusing on its and Canadians' priorities in these ways, and not the priorities of whatever private financier, or whatever company, comes along. Otherwise you're just playing to the highest profit, and that's not what we need in our society right now. We have increasing inequality and a climate crisis as well. We should be driving the priorities of the government and of Canadians more broadly, and the government can start to do this with the climate change plan

[Translation]

Mr. Xavier Barsalou-Duval: You talked about Great Britain, where this approach has failed. Are you aware of other places in the world where a similar approach to the one we're trying to implement in Canada has led to the same result?

[English]

Mr. Toby Sanger: There have been a lot of public investment banks around the world, and we in Canada have some ourselves.

The one in the U.K. was just announced. We don't really know what it's going to do. They want to rely on some private finance. I think that's a mistake. One thing they do have in their proposal is that their federal government could lend at 60 basis points above the gilt rate for the central government. That's similar to what a number of provinces do through their municipal financing corporations. They provide much lower-cost financing for municipalities. It just makes sense: it's pooling capital and getting lower-cost loans for public infrastructure.

• (1640)

The Chair: Mr. Barsalou-Duval.

[Translation]

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

According to you, Dr. Riordan, we need a financial plan to be able to properly develop the country's infrastructures. It would also be important to have a responsible vision for the environment. I think this is in line with what Mr. Sanger was saying earlier.

However, when the Canada Infrastructure Bank invests in a project, it's as though the Government of Canada is investing in that project. That's how it works, and that's the way it was set up in the legislation. We know that the Government of Canada has already decided not to respect provincial or municipal environmental standards and to ignore municipal laws.

Do you see that as a risk, particularly for the environment?

[English]

Dr. Ryan Riordan: I'm certainly not an expert on the statutes of the CIB or its mandate federally, municipally or provincially. I would say that the evidence I've seen recently, with the announcement of the retrofitting programs and with the electric buses, certainly suggests that the projects they're looking to support are consistent with a green transition.

If you look to the recent evidence, yes, I'd say that—

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

We're now going to move to the NDP.

On behalf of the NDP, Mr. Bachrach, you have the floor for six minutes.

Mr. Taylor Bachrach (Skeena—Bulkley Valley, NDP): Thank you, Mr. Chair.

Welcome to all of our witnesses. It's been very interesting hearing from you so far.

My first questions are for Mr. Sanger.

Mr. Sanger, in 2017, you studied the Canada Infrastructure Bank. You found that the private financing model that the bank was pursuing could end up costing the Canadian public twice as much as it might otherwise, if other models were pursued.

I'm wondering if you could speak a bit to your methodology and what is a pretty shocking conclusion, and why the public could end up paying so much more for these infrastructure projects.

Mr. Toby Sanger: I was looking at the difference in the borrowing rates.... In fact, those differences have widened even more, so the cost for it would be even greater right now. As you all know, the federal government's borrowing rates are considerably lower.

Meanwhile, with the example of the REM, the private partner is expecting to get rates of return of 8% or 9% on this and the federal government is lending at 1%. I don't have problems with the federal government lending at low rates for public infrastructure, but I don't think those should go to private profit in that way.

One thing I found surprising, after that, was that even Bay Street was highly skeptical about the CIB, for a number of reasons. I think that certainly explains some of the problems that it's had.

Mr. Taylor Bachrach: Thank you, Mr. Sanger, for that response.

Who exactly ends up paying these higher costs for infrastructure, and are there specific groups in Canadian society who could potentially end up paying more than others under this private model of investment?

Mr. Toby Sanger: Absolutely. Taxpayers are either paying the cost through their taxes—members have talked about the cost and the losses through the CIB—or else individuals and households are paying it through increased user fees. That was part of the big model for the CIB; they expected each one to be a revenue-generating project.

Those costs largely fall—they're user fees, they're very regressive—on those who are using the service. This was a shift from a lot of the traditional P3s Canada has had that in recent years haven't involved user fees; basically, the public sector has directly paid for them.

However, the idea behind the CIB was to rely much more on user fees, and increasing those would increase costs for households—for ordinary Canadians.

• (1645)

Mr. Taylor Bachrach: What do you feel is the most cost-effective means of financing public infrastructure?

Mr. Toby Sanger: It's absolutely the federal government lending money at its rate. The federal government can borrow at historically low rates, and it should be doing its part to help other levels of

government and the broader public sector to build the infrastructure we need.

It was great to hear from Mr. Riordan about areas in which we could confront the climate crisis. The federal government can certainly afford that and do that in partnership with provinces, municipalities, the broader public sector and indigenous communities as well.

Mr. Taylor Bachrach: Thank you, Mr. Sanger.

I'm going to shift now to our witnesses from CUPE, Mr. Vick and Mr. Ramsay. Either of you can take this question.

Earlier this week, the committee heard from Professor Heather Whiteside of the University of Waterloo, who talked about the CIB's recently unveiled, unsolicited proposal framework that really deprioritizes the public interest in favour of the interests of the investors.

I'm wondering what your take on this is and whether you have concerns about this shift in focus that has been announced whereby the bank is going to be taking projects out to the private sector and trying to get them interested in those projects.

The Chair: Gentlemen, jump in.

Go ahead, Mr. Ramsay.

Mr. Robert Ramsay: Sure, I can start.

I think Professor Whiteside identified a central contradiction in the CIB model, which is having the objective of building infrastructure in the public interest to meet specific needs that Canadian society has while at the same time meeting the profit imperative of the private sector. The two are in contradiction to each other, and the unsolicited bid program is really a great example of that in its purest form, in which the private sector can approach the CIB and say, "Here's where we'd like to make money. We'd like a public subsidy in order to do it."

The Chair: Thank you, Mr. Ramsay, and Mr. Bachrach.

We're now going to move to the second round of questions. We have the Conservatives first, with Ms. Kusie, followed by, I believe, Mr. Rogers for the Liberals, Mr. Barsalou-Duval for the Bloc and Mr. Bachrach for the NDP.

Ms. Kusie, the floor is yours for five minutes.

Mrs. Stephanie Kusie (Calgary Midnapore, CPC): Thank you, Chair.

Thank you to our witnesses for being here today.

Before proceeding, I'm going to move the motion that I had put on notice, if I can, please.

The Chair: Go ahead, Ms. Kusie.

Hon. Andrew Scheer: Thank you.

It's dated Friday, March 5, 2021:

That, pursuant to the Order of Reference from the House dated February 25th, the Committee invite the Minister of Transport and Minister of Infrastructure and Communities to appear for no fewer than 2 hours each regarding the Main Estimates 2021-2022. That this meeting be televised if possible, and that this meeting take place no later than May 31, 2021.

Thank you, Chair.

The Chair: Thank you, Ms. Kusie.

Are there any questions or comments on that motion?

Mr. Sidhu, go ahead.

Mr. Maninder Sidhu: Thank you, Mr. Chair.

I don't know if we can hold the ministers for two hours or not, but I think one hour might be more feasible. With the department answering the second round, I think that would get to our technical questions as well. I'm not sure how my colleagues feel about that. I just wanted to throw it out there.

The Chair: Thank you, Mr. Sidhu.

Mr. Bachrach.

Mr. Taylor Bachrach: I just want to note that I believe we only received notice of this motion yesterday, so I'm wondering how this falls within our....

I see the clerk shaking his head, so maybe the clerk can make a clarification on notice.

The Clerk of the Committee (Mr. Michael MacPherson): It's a different motion. The one we received yesterday is on a different subject matter.

• (1650)

The Chair: Thank you, Mr. Clerk.

Mr. Taylor Bachrach: My mistake.

Thanks, Mr. Clerk.

The Chair: Mr. Rogers.

Mr. Churence Rogers (Bonavista—Burin—Trinity, Lib.): Mr. Chair, again the only thing I question about this motion is the time of two hours. I'd prefer that we amend the motion for the ministers to appear for one hour each, if that's possible.

The Chair: Thank you, Mr. Rogers. I'll take that as an amendment.

Members, are there any comments or questions from members on the amendment?

Seeing none, Mr. Clerk, could we take the vote on the amendment, please?

The Clerk: Sure.

(Amendment agreed to: yeas 11; nays 0)

The Chair: We're now going to go to the main motion as amended.

(Motion as amended agreed to: yeas 11; nays 0)

The Chair: Thank you, Mr. Clerk.

We're now going to go back to our questioning.

Ms. Kusie, you have the floor.

Hon. Andrew Scheer: Thank you, Chair. I will pass my time over to MP Kram, please.

The Chair: Mr. Kram, the floor is yours.

Mr. Michael Kram (Regina—Wascana, CPC): Thank you, Mr. Chair.

My questions are for Ms. Skivsky of the NTCCC.

This committee heard on Tuesday from the Canadian Construction Association that one of the problems with the Canada Infrastructure Bank is that the funding buckets are not flexible enough and that this is leading to blockages in getting projects started.

I was wondering if this observation matches the experience of the NTCCC and whether Ms. Skivsky could share her thoughts on that.

Ms. Sandra Skivsky: I think I alluded to that in my comments.

There are certain types of projects, and they're usually the large-banner projects. They have a big impact but only on some of the construction industry. When you're looking at a recovery mode, you want projects of different sizes and types. They can't all be just roads, bridges, or energy infrastructure. Some of them have to be buildings. There are hospitals and community centres and schools and long-term care facilities. A lot of these other sorts of projects would fit in smaller communities and also spread the benefits to a larger segment of the construction industry, which would have a very good multiplier effect in terms of dollars spent on construction.

In terms of employment and improving communities, the benefit isn't just that immediate employment you see for trades contractors; it's also in the jobs and the economic benefits that accrue to those types of smaller projects in certain communities.

You need a balance of both. As I said, the long-term major projects are transformative in nature and they're needed. That's why we need that long planning horizon to be able to execute those as part of other things that go on.

The issue that we have is that over the years, there have been many announcements, but it has taken a long time before anything has hit the ground in terms of an active project.

• (1655)

Mr. Michael Kram: When it comes to the Canada Infrastructure Bank being of benefit to only certain types of construction firms and workers, besides the examples you listed, are there any other types of projects or types of funding buckets that would enable the Canada Infrastructure Bank to be more inclusive of your industry?

Ms. Sandra Skivsky: I would say they should look at projects that aren't necessarily in the billions in all cases, smaller-sized projects. Every community, different provinces and different areas have slightly different needs, so to say that this type versus that type, there are.... Heavy civil construction or horizontal construction is referred to, and vertical construction. A mix of both is really what's needed for a vital construction industry and vital economy. It's no good to build the road if there's nothing at the end of that road.

Mr. Michael Kram: Very good.

I got the impression from past witnesses at this committee that the Canada Infrastructure Bank often tries to kill two or three birds with one stone. A project may have goals related to economic development, social or environmental benefits and so on. Can Ms. Skivsky provide any recommendations that she hasn't already regarding streamlining these goals to get these projects approved and started faster?

Ms. Sandra Skivsky: This is a two-way process. Some of the other speakers have touched on the case that the government should lay out goals and objectives and then use the bank to address those, and also to look for that bottom-up input into construction. There are so many different types of construction projects. If you're looking out east, out west or in the northern territories, everyone has a different need, so there has to be a balance of both.

It's got to be about the need of that community, how it meets the government's objectives and how we marry those two together. But if you just focus on multibillion dollar projects that are very specific, there's a benefit, but the point I was trying to get at is that it's sometimes the short-term requirements, the short-term needs. We're in a situation now where the industry is a little uncertain because there aren't those medium-sized and smaller projects out there that fit a wider audience, both in terms of construction and the economy.

The Chair: Thank you, Ms. Skivsky, and Mr. Kram.

We're now going to move on to the Liberals.

Mr. Rogers, you have the floor for five minutes.

Mr. Churence Rogers: Thank you, Mr. Chair.

Thank you to our witnesses today for their varying perspectives on the Infrastructure Bank and the value of P3s.

The first question is about broadband infrastructure as a project and as infrastructure. I'm going to direct it to Ms. Skivsky and then Chief Gale.

We know that broadband infrastructure is no longer just a nice service to have, but something that's important to Canadians, especially during this pandemic. I've discovered that people are increasingly working from home and learning remotely and need access to reliable broadband. While broadband projects create immediate jobs and economic activity, the key here is that Canadians now don't have access to important sectors of the economy because of the lack of broadband. Those sectors can only be accessed digitally.

Can P3s help to address the needs across the country to have reliable networks where people can work and learn? This question is for Ms. Skivsky and Chief Gale.

Ms. Sandra Skivsky: I'll give you a personal anecdote. Three years ago I lived right in central Etobicoke and I couldn't get reliable Internet because of where I was located vis-à-vis their hub. That an eye-opener for me.

Yes, broadband is not a "nice to have", but a fundamental pillar of our economy and will continue to be so.

I don't have an immediate answer as to where it needs to go, because you'd have to map it out and see where the gaps were, obviously in rural and remote areas. But it is one of those things that is a catalyzer of other economic growth. If you put the broadband in, that's not the be all and end all of it; what's really important is what it allows that community to access and develop from that point onward.

• (1700)

The Chair: Thank you, Ms. Skivsky.

Chief Gale.

Chief Sharleen Gale: More or less, the government hasn't really addressed the gap for indigenous communities. Right now we need more planning money, not just money for hardware. We need capacity and planning money directly on the ground in the communities where these issues are happening, because currently the funding is really scarce.

I think about our members when we were starting to go through the pandemic. A lot of them are in remote communities, where access to Internet isn't good. We had to be creative and find ways to bring that technology to them so they could participate in our meetings.

In my hometown of Fort Nelson First Nation, we have to pay for data, which is really challenging and very expensive. We're very thankful that Northwestel got a huge grant to enable us to get unlimited Internet.

I want to offer my colleague Niilo a chance to add to that.

Mr. Niilo Edwards (Executive Director, First Nations Major Projects Coalition): Thanks, Chief Gale.

The only thing I would add for the committee's consideration is that we've been approached by our members in northern Saskatchewan and northern Manitoba, who want to take advantage of the government's recent announcement about broadband. As Chief Gale alluded to, that announcement is particularly focused on the hardware, the bricks and mortar of broadband. What these communities are looking for is the ability to plan and deliver these projects in communities. Right now there isn't even money available for feasibility studies or project planning.

The Chair: Thank you, Mr. Edwards.

Mr. Rogers.

Mr. Churence Rogers: Dr. Riordan, many experts have suggested that infrastructure investments are one of the best ways to spur economic activity, especially during economic downturns. Our government has already invested billions of dollars across the country.

Can you speak to the ways that P3 models can help to make the most of our public dollars?

Dr. Ryan Riordan: I'd be happy to.

I've noticed a lot of the discussion has been about rates of return. I think one of the ways to think about P3 infrastructure investments is that public dollars are not inexhaustible. While the rate of return for public dollars is perhaps lower, we can get more projects done. We encourage economic growth and jobs by getting more projects done.

The other thing I would note is that while public funding is certainly less expensive, the private sector is particularly good at identifying projects that are the most promising. Combining different sources of funding, accepting the fact that public funds are not inexhaustible and allowing the private sector to help guide the capital to the most productive uses of that capital lead to public-private partnerships that could increase economic growth.

The Chair: Thank you, Mr. Riordan and Mr. Rogers.

We're now going to move on to Mr. Barsalou-Duval for two and a half minutes.

Mr. Barsalou-Duval, the floor is yours.

[*Translation*]

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

Earlier, I asked Dr. Riordan about potential non-compliance with laws, be they provincial or municipal laws or even environmental laws, as soon as a project receives \$1 from the federal government. I would have liked to hear from Mr. Vick of CUPE on that as well.

Do you have anything to say about that, Mr. Vick?

Mr. Mathieu Vick: Could you repeat your question? I'm sorry; I thought your question was going to be for Dr. Riordan.

Mr. Xavier Barsalou-Duval: Since the Canada Infrastructure Bank is a crown corporation and, under its incorporating act, a project funded by the bank is considered a federal government project, this type of project wouldn't be subject to provincial legislation or municipal regulations. It would allow the bank to be exempted from obligations set out in certain environmental regulations, for instance. As a result, a provincial or municipal government could do little to oppose the project.

What do you think? Do you have any concrete examples that would illustrate this situation?

• (1705)

Mr. Mathieu Vick: In concrete terms, we could think of the Réseau express métropolitain, which is one of the flagship projects of the Canada Infrastructure Bank. It has been studied, particularly by the Bureau d'audiences publiques sur l'environnement in Quebec. In fact, it said no to the project. It felt that the project shouldn't go ahead, for many reasons. In particular, it suggested that the project would simply cannibalize the public network, since 90% of the users of this new service would already be users of the public network.

Finally, as I said earlier, the government amended the act so that construction would no longer be subject to environmental studies.

When you again try to combine public policy objectives with profit maximization objectives, you're certainly going to have these kinds of problems.

[*English*]

The Chair: Thank you, Mr. Vick.

[*Translation*]

Mr. Xavier Barsalou-Duval: Thank you very much.

[*English*]

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

We're now moving on to the NDP.

Mr. Bachrach, you have the floor for two and a half minutes.

Mr. Taylor Bachrach: Thank you, Mr. Chair.

I have a few questions for Mr. Ramsay.

We heard Ms. Skivsky talk about the need for smaller projects and for smaller communities to participate in these infrastructure programs. I know that you have worked quite a bit with the municipal sector, and I am wondering whether the private investment model is particularly good. Does it lend itself to smaller communities?

Second, I know you followed very closely the experience in Mapleton. We haven't heard too much about what exactly happened there, and I wonder, if you have time in your response, if you could answer both my first question and walk us through what happened in Mapleton with the proposal for the water and wastewater project there.

Mr. Robert Ramsay: Thank you, Mr. Bachrach. I'll try to be brief.

Absolutely, there is a need for funding for infrastructure in small communities. There is a serious need across the country in a number of different sectors, particularly in municipal utilities and other upgrades and retrofits that would meet the government's climate mitigation goals, which are good and we celebrate.

But the CIB model, as we saw play out in Mapleton, demonstrated an unsuitability for that context. The pace of the project start-up, legal consultation and negotiation of contracts was a significant cost to the town, which paid hundreds of thousands of dollars without getting a project in the end. When they looked at the CIB project package they were considering versus funding the project themselves through capital debt, they realized that it would be cheaper to do it themselves because they could finance the project at much cheaper rates themselves.

That experience I think would be for small municipalities across the country that have limited financial resources and are wary of getting into more expensive P3 contracts.

There is a separate answer here, too, to a question you didn't ask, which is the suitability of private corporations being involved in decisions about the public infrastructure that is so vital to Canadians' health, like water and waste water, but you didn't ask that question, so—

The Chair: Thank you, Mr. Ramsay, and Mr. Bachrach.

We're now going to move on to the Conservatives with Mr. Kram.

Mr. Kram, you have the floor for five minutes.

Mr. Michael Kram: Thank you, Chair.

I had my five minutes previously, so I believe I will be turning my time over to either Mr. Soroka or Mr. Shipley. I'm not sure which one.

The Chair: Mr. Shipley, go ahead.

Mr. Doug Shipley (Barrie—Springwater—Oro-Medonte, CPC): Thank you, Chair, and Mr. Kram.

That is a great team attitude, everybody.

To start off, this would be directed to Ms. Skivsky.

Over the last few weeks we've been hearing many comments and obviously some frustrations with projects being rolled out by the Canada Infrastructure Bank. I've heard that today from you, too, I believe, not to put words in your mouth, Ms. Skivsky. I'll let you speak for yourself in a moment.

I would like, first of all, to recite a quote that I was given by a municipality when I was doing my own bit of research on the Canada Infrastructure Bank. It was that, "In summary, our point of view was that the CIB process and project structuring was opaque. We could not get any straightforward answers, nor could we get clear commitments from the CIB." They did not recommend working with them, which is obviously disheartening. We all want to see jobs being rolled out and we all want to see the economy getting back and going.

Ms. Skivsky, I'll direct this towards you because, at the beginning I believe you said that the rollout lag was too slow to help with the economic recovery. I was scribbling awfully quickly when you said that, so if I am wrong, correct me.

Obviously, there is some frustration. Would you say this lag is tied in with what I was saying about this bank's being opaque and tough to get answers from? Is that what you're hearing from your field?

• (1710)

Ms. Sandra Skivsky: The first point is that trade contractors aren't involved in that first level of looking at where and what projects take place. The lag you speak of happens not only with the CIB, but with a lot of infrastructure spending. If you look at the Canada infrastructure plan, \$15 billion is still sitting there. As that program is winding down, it still hasn't been deployed. It's the deployment that makes a difference to the folks whom I work with and for. It's having that project active and started and people on a job site.

I understand that a lot of projects take a longer planning process, but when these programs are announced, there is a delay in turning that.... The term shovel-ready, as I mentioned before, doesn't mean anything to the industry. One thing that does mean something is shovel in the ground. That's the distinction. This is not from a policy perspective and whether it's difficult to work with the bank. I wouldn't know. All I know is that it's very hard to get data to see where things lie and which direction they're going in.

Between an announcement and a project is where I'm getting questions. I have contractors in western Canada who should have had certain projects; they've even gone through the process. Somewhere something is holding them up because they are not started, and until they start at my end of the food chain, they don't count.

Mr. Doug Shipley: Thank you for that.

One of the things you mentioned earlier, and in part of your answer right there, was that having people on the job site is what's important. We definitely all agree on that. For an economic recovery we need to get some jobs rolling and Canada back on track.

You mentioned earlier that promises and announcements don't create jobs. Do you feel that from this bank or platform there have been too many promises and announcements and not real action?

Ms. Sandra Skivsky: As I said, I went through the website and I looked at the projects. After four years you have one.... I know a number of advisory roles have been taken with certain projects, but I don't know the actual date of many of these things the bank's involved with. A timeline attached to some of these things would certainly help.

When you have money announced for something and a purpose, and after four years if I ask any of my members if they have worked on a job that was related to that and they say no, then you lose that impact at that level. Whether it's true or not, if people don't know that the bank or infrastructure monies have been spent on something, then it doesn't happen.

We have a delay. That's the problem. We have an announcement, and everyone thinks this is great news, but then I have contractors saying the projects aren't there.

Mr. Doug Shipley: Thank you.

The Chair: Thank you, Mr. Shipley, and Ms. Skivsky.

We're now going to move to the Liberals.

Mr. El-Khoury, you have the floor for five minutes.

[*Translation*]

Mr. Fayçal El-Khoury (Laval—Les Îles, Lib.): Thank you, Mr. Chair.

I'd like to welcome the witnesses and thank them very much for appearing before the committee today.

My first question is for Dr. Riordan or Ms. Skivsky.

On the one hand, the Canada Infrastructure Bank's project accelerator program works with developers, provides expert advice and helps to find creative funding solutions.

Could you talk about the important role the Canada Infrastructure Bank can play and how creative funding can help to move projects forward better?

On the other hand, as you know, we're in a health crisis. The pandemic is a global problem, and Canadians aren't immune. The priority of this government and all Canadians is to get the economy moving again and create jobs for Canadians. The Conservatives, and particularly our colleague Andrew Scheer, seem to have another idea: they are calling for over \$12 billion in cuts.

I'd like to hear your opinion on that.

• (1715)

[*English*]

Hon. Andrew Scheer: I have a point of order, Mr. Chair.

The Chair: Mr. Scheer, on a point of order.

Hon. Andrew Scheer: On a point of order, Mr. Chair, I think it's been well established by this committee that—

A voice: It was \$18 billion.

Hon. Andrew Scheer: —this accusation is false and that it's the Liberal government that let 40% of the infrastructure money lapse—

An hon. member: On a point of order, Mr. Chair—

The Chair: That's not a point of order, Mr. Scheer. That's actual debate, so—

Mr. Chris Bittle (St. Catharines, Lib.): Can I please rise on a point of order, Mr. Chair?

The Chair: Mr. Bittle, go ahead on a point of order.

Mr. Chris Bittle: This is now the second time that Mr. Scheer has interrupted. I would think that as the former Speaker of the House and the former Leader of the Opposition he would know the Standing Orders better than most of us.

I call on him to apologize. This interruption isn't good for the translation; it's clearly not good for the debate and it's a violation of the Standing Orders. If he doesn't like what's being said, he's had an opportunity to speak and will have another opportunity again.

The Chair: Thank you, Mr. Bittle.

Mr. Scheer.

Hon. Andrew Scheer: I can respond to that. I think you wouldn't need to have points of order raised if Liberals didn't bring up—

The Chair: That's not a point of order. That's a point of debate.

Hon. Andrew Scheer: I've raised a point of order—

The Chair: Mr. Scheer, that's enough.

We're going to go back to Mr. El-Khoury.

Mr. El-Khoury, you have the floor. Go ahead.

Mr. Fayçal El-Khoury: I am waiting for an answer from Dr. Riordan and from Madam Skivsky.

The Chair: Mr. Riordan, go ahead, and then we'll go to Ms. Skivsky.

Mr. Riordan, you have the floor.

Dr. Ryan Riordan: Thank you very much for the question. That was an interesting exchange.

I hope I remember the question. I think it was about some examples of projects that can help catalyze investments in the economy and how the Infrastructure Bank can help those.

One of the points that came out of our capital mobilization plan was the building sector. There, I think, the Canada Infrastructure

Bank and public-private partnerships, but also just innovative financial solutions, can really help.

There's this odd conundrum that it's both environmentally and economically good for people to invest in wrapping their house in a warm jacket in this retrofitting, let's say, yet people seem not to do that. Institutions like the Canada Infrastructure Bank can nudge people, either financially or behaviourally, towards making decisions that—for reasons even I as an economist don't understand—people don't tend to make. I think that's a really clear example of it.

The Chair: Thank you, Mr. Riordan.

We go now to Ms. Skivsky.

Ms. Sandra Skivsky: Dr. Riordan is trying to refer to the rational economic man, which does not exist.

On the types of projects, other than what has already been mentioned in terms of building, there are green building technologies and permeable paving types of applications, like there are for water management, but there are also simple projects for hospitals and health care. If there's anything that the last year has pointed out to us, it's some of what we lack in the area of long-term care and other health care types of facilities. There are also community centres. They all create benefit for local areas, as well as the roads and the broadband.

My point was that there has to be this long-term planning for these sorts of mega transformative projects, but there also has to be a shorter-term scale for projects that go up in a year or two years and aren't quite so extensive but still have that positive impact on that community and the quality of life for the families who live there.

• (1720)

The Chair: Thank you, Ms. Skivsky.

Mr. El-Khoury.

[*Translation*]

Mr. Fayçal El-Khoury: The witnesses we had at our first meeting on this study, including Mr. Bain from Concert Infrastructure, talked about the fact that critical infrastructure projects don't get built overnight. However, we know that some projects can be done fairly quickly. In fact, our government is already supporting thousands of these types of project.

Could you talk about the many complexities of major infrastructure projects?

My question is for all the witnesses.

[*English*]

The Chair: I do apologize, Mr. El-Khoury. Your time is at the limit.

For those witnesses, if you want to try to slide part of your answer to that into some of your answers you're going to have for future questioners, that would be wonderful.

I'm now going to move on to our last round, and yes, I am going to try to get through it. Unfortunately, that little exchange did take some time off, but I'm going to try to get through the next round.

We have, first off, Mr. Soroka, who is going to be up for five minutes, followed by Mr. Fillmore, and then we'll have two and a half minutes each for Mr. Barsalou-Duval and Mr. Bachrach.

Mr. Soroka, you have the floor for five minutes.

Mr. Gerald Soroka (Yellowhead, CPC): Thank you, Mr. Chair.

I don't blame you: It's shameful when the Liberals start talking about what is false information and deflecting their lack of ability to get projects completed.

With that, my question goes to Chief Gale.

On Tuesday, we heard from a representative from the Canadian Council for Aboriginal Business who mentioned that there are actually 40 shovel-ready projects in indigenous communities across Canada. It sounds like many indigenous communities are putting applications through, but not getting investments.

Could you comment on why this is happening?

Chief Sharleen Gale: I am going to ask my colleague, Niilo, who works directly with our communities as the executive director of our organization.

Mr. Niilo Edwards: Thank you.

I think there are a couple of ways to answer that.

There are varying sizes and scales of projects. With respect to the comments that Chief Gale has made and the mandate of our organization, we're focused on projects with a capital cost of \$100 million or more. These are large-scale industrial infrastructure and natural resource projects.

Certainly there are a number of smaller projects across the country that are very meaningful and very impactful for indigenous communities. These projects relate to community infrastructure primarily. There are some economic development projects of course.

When we're looking at community infrastructure, we need to find a better way to deliver projects on tighter timelines for more effective costs. One of the ways we can do that is to empower indigenous communities to have the tools and the capacity to self-deliver projects because, at the end of the day, our members know what is most important for their communities. There are certain initiatives, like the First Nations Infrastructure Institute, that are up and coming and will alleviate some of this backlog. We're certainly watching that unfold.

I do want to take just a moment to draw a distinction here. We see a tie-in between indigenous participation in major projects and community infrastructure. There is the ability for indigenous communities to leverage their economic participation in these major projects to secure those revenue streams and to then deliver community infrastructure using the proceeds from their involvement as equity owners. That's certainly something we're looking at as an organization.

The Chair: Thank you, Mr. Edwards.

Mr. Soroka.

Mr. Gerald Soroka: Thank you, Mr. Chair.

That's quite interesting that you talk about how they can leverage different areas in working towards these projects getting completed.

Do you think that some of the projects maybe don't rate high enough and that's why they don't tick enough boxes—meaning they don't hit the environmental or social side of this—and they're not able to get these projects, or even applications, started?

Mr. Niilo Edwards: Without knowing the details I can't comment on a project-specific basis. I can tell you that there is a huge capacity in indigenous communities when it comes to getting projects off the ground. Our organization exists to help fill some of those gaps, but when you're dealing with an infrastructure deficit in indigenous communities of between \$30 and \$40 billion nationally, we've got some work to do.

• (1725)

Mr. Gerald Soroka: Okay, thank you.

Mr. Chair, my next question deals more with Mapleton.

I know that Mr. Ramsay spoke about it, but I'm not certain if anyone has more expertise as to why that municipal government decided not to go with that water treatment plant. Was it because of their borrowing capacity, because they could borrow cheaper? Was it that the price was getting too high if they went public?

I'm not certain which one of the witnesses would be able to speak on that. Is there anyone?

Mr. Robert Ramsay: The mayor of the town and the manager of the town both stated in media reports that they determined that it made more financial sense for the town to do it on its own.

The Chair: Thank you, Mr. Ramsay.

Mr. Shipley, thank you, I appreciate your intervention and your questions.

We're now going to move on Mr. Fillmore—

Mr. Gerald Soroka: Thank you, Mr. Chair, but it was Mr. Soroka.

The Chair: I'm sorry. It's because I'm looking at Mr. Shipley.

Thank you, Mr. Soroka.

We're now going to move on to Mr. Fillmore. Mr. Fillmore, you have the floor for five minutes.

Mr. Andy Fillmore (Halifax, Lib.): Thank you, Chair.

As the witnesses and committee members will know, our government has a very ambitious, long-term, well-resourced infrastructure plan, a \$180-billion-plus plan, and we're really planning for 50 years out, for our kids and grandkids and for the future here. It's very understandable, and I get it that there can be some frustration in the first couple of years of the CIB, the infrastructure bank, on the pace of projects coming out.

Now, let's just put two examples on the record to provide some context for the question that I'd like to ask. The first is that we have in the first four years invested \$13 billion in transit—in just four years. That's approximately 13 times the investment in transit by the previous government in its tenure. The second example is that since last March, since the beginning of the pandemic, in a minority government we have approved over 1,300 infrastructure projects. To put that into perspective, the previous government in its final four years of a majority government approved only 975 projects.

The CIB, despite this criticism by our colleagues, has received great praise. Now, Mr. Scheer may not put much stock in the praise of FCM or Clean Energy Canada or Efficiency Canada, which have said wonderful things about the CIB, but he might put some stock in the things that Premier Kenney, the Canadian Federation of Agriculture, the Grain Growers of Canada, and the National Cattle Feeders' Association have all said about the CIB, heaping praise upon its potential. It's odd, then again, in the context of the \$18-billion cuts to infrastructure that the Conservative opposition ran in 2019.

With that context, I'd like to ask a question of Chief Gale or Mr. Edwards about the need for infrastructure in indigenous communities. I'm very aware that the \$1-billion commitment from the CIB falls short. It's not going to close the gap. It is substantial assistance, but I know there's a lot to do here. I'm wondering, based on your experiences and expertise, whether there are specific areas or types of indigenous projects that you think would be most impactful for the CIB to focus on, under those first nations' projects.

The Chair: Chief Gale.

Chief Sharleen Gale: Thank you.

Our organization doesn't take a position for or against a particular project, because we're not a political organization. We leave the opportunities and the comments in the hands of the community leaders and their elders and their members to be the best spokespersons on issues relating to what kinds of projects they want to be involved in.

If there's anything Niilo would like to add, I open up the floor to him.

Mr. Andy Fillmore: It's just about what kinds of major projects we're looking for. What's needed?

The Chair: Mr. Edwards.

Mr. Niilo Edwards: I think there is a tremendous opportunity for our members and other indigenous communities across this country to be leaders in clean energy and net-zero project development. Certainly that falls within the bank's mandate. I know and I've heard from many of our members that they want to focus on the electrification of industrial development in their traditional territories. It's something that we're very focused on, but, by and large, whatever sector of projects, there's still that gap that needs to be filled in making sure there is equity-style capital available at competitive rates for indigenous communities to become equity owners in projects.

• (1730)

Mr. Andy Fillmore: Thank you for that.

I'd like to turn to Ms. Skivsky for a moment, if I could. We've been talking a lot about shovel-ready, shovel-appropriate projects that are ready to go to help spur economic activity while trying to close that infrastructure gap that exists across the country. CIB has committed to supporting energy retrofits, for example, through an investment of \$2 billion, and we know that retrofitting buildings is one of the best ways to create jobs quickly while at the same time helping to transition to a low-carbon economy.

Would it be possible, Ms. Skivsky, to speak to the importance of these kinds of investments for job creation and emissions reduction in your sector?

Ms. Sandra Skivsky: Yes, retrofitting is certainly in all of the MESH trades, the mechanical, electrical, sheet metal, heating/refrigeration trades. That's a big item for them. Other trades are involved as well, but maybe not to the same extent.

There has been discussion about bundling a lot of these retrofits, especially if they're federal government ones, to the point where the projects get very big. It becomes cumbersome to bid on that, because you have to bid on the whole thing, and it becomes too big. If you're talking about community levels or specific areas, smaller projects, yes, I agree with you, retrofit is a.... Even green construction is a matter of design. We always say, "You design it, and the construction industry will build it".

However, I don't want to sound critical, but announcing a program isn't the same to trade contractors as having a project that's active. There is a disconnect somewhere. I have been in this industry for over 30 years, and I have asked this question many times of the federal government, provincial government, municipal government, and somewhere in that lineup there, there's a choke point.

Maybe it changes and it's fluid, but that's why it's hard to pin down. There are many projects that have been approved, and then there are many programs with a lot of money still sitting in them. However, a very small proportion of projects have actually been allocated money. Again, approval is a level above where it hits the world that I operate in.

The Chair: Thank you, Ms. Skivsky. I appreciate that.

Mr. Fillmore, thank you.

Mr. Barsalou-Duval, the floor is yours, for two and a half minutes

[Translation]

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

Mr. Vick, according to a Columbia Institute study, the Canada Infrastructure Bank isn't subject to the same access-to-information rules as federal departments and agencies.

But these are big projects, not small projects. The Canada Infrastructure Bank was established to handle megaprojects.

Do you think this lack of transparency poses a problem?

Mr. Mathieu Vick: That's absolutely correct.

These are major projects in the transportation sector worth six, seven, eight or 10 billion dollars.

The Canadian Union of Public Employees has made access-to-information requests in order to get some information and to understand where this money is going and who is getting the contracts. The documents we received were completely redacted. There were almost 2,000 pages with only a few headers and some titles left. There was absolutely nothing in those documents. It was very difficult to get information.

When you implement these kinds of projects that marry private and public sector interests, the public sector loses out. You lose a little bit in terms of transparency, but also in terms of accountability. It's not a good thing to tell the public that you're going to implement big projects that are in their interest, when the public can't see what's going on behind that screen at all.

• (1735)

[English]

The Chair: Make it a quick question, Mr. Barsalou-Duval.

[Translation]

Mr. Xavier Barsalou-Duval: Ms. Skivsky, when we talk about infrastructure, we often talk about jobs. This would be the first sector in order of importance to create jobs.

However, this isn't always the case. I'm thinking in particular of certain projects funded by the Canada Infrastructure Bank or projects delivered through public-private partnerships, like the Champlain Bridge. The REM cars are built in India, and it was a Spanish consortium that won the Champlain Bridge contract.

Where's the money for people here? Are there ways to fix this?

[English]

Ms. Sandra Skivsky: Regarding procurement issues, it's the same when a government brings in a foreign general contractor or consortium to be part of a P3. Looking to our Canadian industry should be at the forefront of everybody's mind, when you're spending Canadian tax dollars. There have been a number of projects where there have been foreign national firms operating, and then they turn around and leave what is sometimes not a very clean field behind them. They create issues and are not accountable for them, but that's a whole other topic.

I would strongly suggest that when we're looking at spending Canadian taxpayers' dollars, we look at Canadian companies that could perform that work.

The Chair: Thank you, Ms. Skivsky, and Mr. Barsalou-Duval.

We'll now go to the NDP for our last set of questions.

Mr. Bachrach, you get the floor for two-and-a-half minutes.

Mr. Taylor Bachrach: Thank you, Mr. Chair.

I have a two-part question for you, Mr. Vick, picking up on something that two of the other witnesses said. Mr. Riordan said that the real advantage of getting the private sector involved, and I'm paraphrasing here, is that the private sector is good at identifying projects that are the most promising and productive. We also heard from Ms. Skivsky this idea around the speed at which projects start and the need to get shovels in the ground quickly and to get people working.

Can you comment on both of these aspects in the context of the REM project? How did the role of the private sector steer the design and shape of the project in a way that was productive for some but not necessarily for the public?

Mr. Mathieu Vick: When you have such a big project of public infrastructure, you would think that the first thing you would do is call the public authority that manages and coordinates the infrastructure in Montreal and say, "Hey, how can we complement and improve and increase transit in the metropolitan area?" Instead of that, we've had a kind of competing transit project created. That's creating a lot of problems with the current public network that is there now.

Also, we've often said about P3s that they're on time, on budget, and things of that nature. I've lived in Montreal for 15 years, and there have been four, five or six major P3s in Montreal in that period. I can think about the McGill "super hospital". There was tons of corruption. It was late, with millions of dollars in cost overruns. It was the same thing for the CHUM. It was the same thing for the Champlain Bridge. We're expecting the same thing for the REM.

We're always getting into these problems. Sometimes it almost feels like gaslighting to say that P3s are the way of making these things work well.

The Chair: Mr. Bachrach, you have time for a quick question with a quick answer, please.

Mr. Taylor Bachrach: Picking up from where you left off, Mr. Vick, what in your mind would be the best model for projects like the REM? How would you have preferred to see the federal government invest that time and that money in improving transit in Montreal?

Mr. Mathieu Vick: Well, there were projects on the table that were already designed. They would have cost way less money, moved four to five times more people, and built 100 stations instead of 12 new stations. The right thing to do, if you want to build transit, is to say, "Here—we have money to build." Then you ask the public authority, which is supposed to be the expert, about what the next project to move the most people will be. You then pay for that project, which has been on the table sometimes for 10 or 15 years, instead of bringing in a new player, changing all the rules and creating havoc within the system.

• (1740)

The Chair: Thank you, Mr. Vick, and Mr. Bachrach.

To all of the members, thank you for your interventions at this meeting.

As well, equally and if not more importantly, to all of the witnesses, thank you for your time today. I am sure that your responses and testimony will become part of the final report that we'll present to the House. Again, for your time today, we thank you.

Members, before I adjourn this meeting, I want to remind all of you the next study is on targeted infrastructure investments, as put forward by Liberal member Ms. Jaczek. This is going to be the next study that we're going to embark on and all members should start thinking now about witness lists for that study. Perhaps we could have a deadline for preliminary witness lists of Friday, March 26. Our first meeting back after the break is Tuesday, April 13, and the

clerk will need time to book these witnesses. If all of you could have those lists in by those times, it would be wonderful and make it a lot easier for the clerk.

With that, as there is no other business, I will take this opportunity to adjourn this meeting.

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