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B.C. HAS QUESTIONS ON TRANS MOUNTAIN

The British Columbia government has questions for Kinder Morgan about the proposed expansion of its Trans Mountain pipeline through the province.

After reviewing the company's application to the National Energy Board, the province submitted 70 requests Monday for more information on oil spill prevention and response plans on land and at sea.

"Our staff have reviewed the overall application from Kinder Morgan," Environment Minister Mary Polak said at the legislature.

"What they have done is identified any gaps in information, places where they don't believe the information from Kinder Morgan is complete or gives us sufficient information to determine whether or not we can support the project."

Under revised federal rules, the province and hundreds of other interveners will not be allowed to directly cross-examine company experts on their testimony at the review hearings. Instead, they must submit



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information requests in advance. Andrew Weaver, a climate scientist and Green MLA, submitted close to 500 questions to the panel. He's worried about marine oil spills.

"I am very concerned about the evidence used to justify Kinder Morgan's assertion that it can deal

with a heavy oil spill," Weaver said. "As we saw with the Northern Gateway hearings there simply has not been adequate research on how heavy oil behaves in a marine environment, or if it is even possible to clean it up."

The province officially opposed the Northern Gateway pipeline

at federal review hearings. The panel later recommended approval, with 209 conditions.

The \$5-billion expansion of the Trans Mountain line would almost triple the capacity of the pipeline linking the Alberta oil sands to Port Metro Vancouver.

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Like the Northern Gateway proposal, the province said the Trans Mountain pipeline must meet five conditions, including an undefined "world-leading" oil-spill regime.

Also like the Northern Gateway, the project faces staunch opposition from environmental groups and several First Nations.

But Polak said B.C. residents are not opposed to pipelines "just point blank."

"I think if they feel that if there are sufficient safeguards in place, then that opinion could change," she said, adding those safeguards are part of the province's five conditions.

The two pipelines were among a handful of proposals singled out Monday in a report by the United Nations' special rapporteur on indigenous rights.

James Anaya's report said he heard repeatedly from aboriginal leaders about "an atmosphere of contentiousness and mistrust" around resource development.

The federal government relies on the regulatory assessment process to consult First Nations, yet has rewritten regulations so that fewer projects require a now much-abbreviated review, he said.

First Nations are bombarded with proposals and the onus is on them to carry out their studies and develop evidence to support their concerns.

It all creates an atmosphere "that is conducive neither to beneficial economic development nor social peace," he said.

Of 16 Canadian projects mentioned

in the report, eight are in B.C., including the New Prosperity gold and copper mine near Williams Lake and the province's hoped-for trillion-dollar liquefied natural gas industry.

The B.C. and other provincial governments have encouraged resource sharing between companies and First Nations, Anaya said. The province itself has revenue-sharing deals for mining royalties, stumpage fees and oil and gas revenues.

Among his 99 recommendations, Anaya urged the federal government to pursue "less adversarial" treaty negotiations and aboriginal consent on resource development.

TIM HUDAK TO STABILIZE ENERGY RATES IF ELECTED

The Progressive Conservatives will slow the rise in electricity rates in Ontario if they win the June 12 election, ensuring the typical household bill will be lower than previously estimated, Opposition leader Tim Hudak promised Monday.

The Tories would import energy from Quebec and the United States, cut the "bloated" bureaucracy at Ontario Power Generation and Hydro One as part of a promise to slash 100,000 jobs in the public sector, and have fewer energy agencies, added Hudak.

They'd also replace subsidies for wind and solar power, which they estimate will save \$20 billion a year, and invest in nuclear, natural gas and hydro power, including refurbishing nuclear reactors at the Darlington station in Clarington, he said.

"That means affordable energy, so we can put 40,000 on payrolls across the province," said Hudak, who insisted the figures were backed up by an independent economist.

"That works out to about \$384 in savings for the typical family from the Liberal plan. That's over four years."

Ontario's long-term energy plan forecasts that homeowners face a 33-per-cent hike in electricity rates over the next three years, with the average household bill expected to climb by \$125 in 2013 and jump \$167 by 2016.

Factories and other businesses will flee Ontario if the government doesn't get hydro prices under control, Hudak said at Stanpac Inc. in his home riding of Niagara West-Glanbrook.

The company, which makes food packaging supplies like ice cream containers, has a factory in Smithville, Ont., and another in Brenham, Texas, he said. But the energy rates in Texas are 60 per cent cheaper.

New investments in machinery will go south, as will any new jobs, added Hudak.

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from the Liberals," he said. "The bills will go higher and higher still, a billion dollars from a gas plants scandal that will save a couple of Liberal seats. You folks got stuck with the bill."

The Tories are rubbing salt in a Liberal wound over a decision to pull the plug on two gas plants ahead of the 2011 election – which could cost up to \$1.1 billion.

Police are probing the deletion of documents related to the plants, which reached all the way to the office of former premier Dalton McGuinty. His chief of staff, David Livingston, is under investigation for alleged breach of trust, but his lawyer has denied any wrongdoing.

Hudak promised that any new natural gas plants would have to follow municipal bylaws.

He also blasted the New Democrats, saying they're the "great pretenders" when it comes to energy rates by propping up the minority Liberals for two years.

NDP Leader Andrea Horwath said she won't invest in nuclear power and would honour existing contracts – including subsidies for wind and solar power – citing the high cost of scrapping the two gas plants in Oakville and Mississauga just outside Toronto.

Hudak would repeat the same hydro privatization schemes that drove up hydro rates when the Tories were in power, she said. Her party would cut the provincial portion of the harmonized sales tax off hydro bills.

Wynne calls Hudak's

plan a "bit of fantasy."

Premier Kathleen Wynne cast doubt that the Tories could create 40,000 jobs with their energy plan, deriding it as "a bit of fantasy."

"I have no idea how that connects," she said in Vaughan.

"I have no idea how he would do that and continue to do the building and rebuilding of the system that is needed."

More money needs to be spent on hydro infrastructure, but the Liberals have reduced costs by renegotiating a deal with Samsung that gave big subsidies for wind and solar power and nixing plans to build \$15 billion of nuclear energy that's not needed.

"So (Hudak) has not laid out how he would keep the system reliable, and clean and renewable, nor has he laid out how he would lower those costs," said Wynne.

"We have done that. We have a plan."

The Liberals abandoned plans last October to build two new nuclear reactors at an estimated cost of \$26 billion, after spending \$180 million in preparatory work. But they said they'd refurbish existing reactors at the Darlington power station to extend their service life until 2055.

Nuclear accounts for about half of the province's baseline power.

Hudak has been gradually rolling out his plan to create a million jobs over eight years, which includes cutting 100,000 public sector jobs, cutting corporate taxes by 30 per cent and getting more young people into apprenticeships for the skilled trades.

LAC-MÉGANTIC FAMILIES WELCOME CHARGES AGAINST MM&A RAILWAY WORKERS

3 former employees of now-defunct MM&A Railway to face 47 charges of criminal negligence

The families of many of the people killed in the Lac-Mégantic, Que., train derailment are welcoming criminal charges filed against three former employees of the now-defunct railway company

at the centre of the disaster.

The charges come about 10 months after a train carrying crude oil from North Dakota rolled downhill unmanned and derailed in the centre of the town of Lac-Mégantic in eastern Quebec.

The ensuing explosions levelled the centre of town and left 47 people dead.

The Crown announced late Monday that the Montreal Maine and Atlantic Railway (MM&A) and three of its former employees – Jean Demaitre (manager of train operations),

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Richard Labrie (railway traffic controller) and engineer Tom Harding — would each face 47 counts of criminal negligence causing death, one count for each person who died.

They are charged with the following: "Between July 4, 2013 and July 6, 2013, in Farnham, district of Bedford, in Nantes and in Lac-Mégantic, district of Mégantic and elsewhere in Quebec did, by criminal negligence, cause the death of [victim's name] either by omission or by the actions taken during the supervision, exploitation, operation or securisation of the crude oil train number 2 (train block oil L), committing thereby the indictable offence provided by section 220b) of the Criminal Code."

Peter Flowers, a lawyer representing 41 families and residents in a civil suit against MM&A Railway, says the charges are a sign of progress.

"It's clearly a positive step in the right direction, but there needs to be additional things done," he said.

Flowers says his clients hope to see more industry-wide changes, including to the way tanker cars are made and how volatile substances are transported across Canada.

Flowers says the past 10 months have been "horrible" for many of the families.

"It's complete, total, utter devastation, and that's one of the reasons why we have to make certain, both through the criminal system and the civil system, this never ever happens again in Canada, or frankly anywhere in the world."

Arraignment scheduled

for Tuesday afternoon. The three former employees are expected to be arraigned at the Lac-Mégantic courthouse Tuesday afternoon.

Criminal negligence causing death carries a maximum life sentence.

A message left at the offices of MM&A was not immediately returned.

The assets of the railway company were sold to an American firm, Florida Great Lakes Partners, in January, after the MM&A filed for bankruptcy protection.

Looking for a 'scapegoat' Accused Tom Harding is a member of the United Steelworkers Union, and the leadership there is outraged at his arrest.

Guy Farrell, assistant to the union's director, said Harding is being held responsible for a much larger issue.

"We feel as though they're looking for a scapegoat, and they found Tom Harding," Farrell said.

Farrell said the problem goes much higher than a few MM&A employees.

He accused the federal government of slacking on rail safety rules, and said the MM&A Railway should shoulder more of the blame.

Harding's arrest uses 'unnecessary' show of force

Thomas Walsh, Harding's lawyer, said the charges come as no surprise.

But he says he was taken aback by how the arrest was carried out.

Walsh said he has written the Crown several times to let them know that

if Harding is charged, he would be willing to show up at court voluntarily.

"They came in like gangbusters."- Thomas Walsh, lawyer for Tom Harding

Instead, Walsh said, police "decided to make a monumental show of the thing."

"Basically Mr. Harding was at home in the backyard, working on his boat with his son and a friend ... when the SWAT squad showed up, heavily armed ... and told everybody to get down on the ground and there was

sirens wailing all over the place.

"They came in like gangbusters ... all dressed in camouflage outfits, faces hidden and their guns drawn," Walsh said.

"They made a huge show of the thing and which I consider to be totally unnecessary.

"He said the fact they would opt to use that kind of force "goes beyond weird."

Walsh said his client has been in limbo for the past 10 months, waiting to see what will happen. He said the arrest at least

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removed some of that suspense. Harding is expected to plead not guilty.

ENCANA OPERATING PROFIT DOUBLES ON HIGHER GAS PRICES, LIQUIDS

Encana Corp, Canada's largest natural-gas producer, said its first-quarter operating profit more than doubled, helped by higher gas prices and liquids production.

The company, which is restructuring its operations to end its reliance on low-value natural gas, said its output of oil and natural gas liquids averaged 67,900 barrels per day in the quarter ended March 31, up 56 percent from a year earlier.

While natural gas production fell 2 percent to 2.81 billion cubic feet per day, the company's realized price for a thousand cubic feet of gas rose to \$5.82 from \$3.86.

The company's operating profit, which excludes most one-time items, rose to \$515 million, or 70 cents per share, from \$179 million, or 24 cents per share, a year earlier.

Encana posted a net profit of \$116 million compared with a loss of \$431 million in the year-ago quarter, which included an income tax adjustment of \$243 million.

The company's cash flow, a key indicator of its ability to pay for new projects and drilling, nearly doubled to \$1.09 billion, or \$1.48 per share.

After years of weak profits caused by its reliance on natural gas production, Encana chief executive

Doug Suttles has moved to rapidly boost its oil production.

The company earlier this month agreed to pay \$3.1 billion for Freeport-McMoran Copper & Gold Inc's properties in the south Texas Eagle Ford shale-oil field.

The company is paying for its oil acquisitions by selling gas fields as it concentrates its operations on six, oil and natural-gas liquids rich regions including the Eagle Ford.

Encana closed the \$1.8 billion sale of much of its Jonah gas field in Wyoming on Monday and has more properties still on the block.

The company's shares closed at C\$24.60 on the Toronto Stock Exchange on Monday. The shares have risen about 20 percent over the past 3 months.

NOVA SCOTIA TO SPEND \$12M ON OFFSHORE OIL AND GAS DATA

Funding for geological research announced today

The Nova Scotia government announced it will spend \$12 million over four years to fund scientific data on potential offshore oil and natural gas opportunities.

Premier Stephen McNeil made the announcement about the multi-million dollar project Tuesday afternoon. The funding will help provide a geographical map of Nova Scotia's "offshore potential," according to a news release from the Department of Energy.

The \$12-million will help to build on the Nova Scotia Energy Department's research program called the Play Fairway Analysis. The program provides seismic data and other geological information to industry players looking for offshore oil and gas.

"Our oil and gas sector represents one of the single biggest opportunities for the future economic growth of our province," said McNeil.

"We've only just begun to explore the full potential of our offshore. Our investment, combined with private-

sector efforts, will help maximize the benefits for Nova Scotians."

The government has said that the program has played a role in persuading BP and Shell Canada to launch major exploration projects.

The Canada-Nova Scotia Offshore Petroleum Board granted BP exploration rights last November to four deepwater blocks about 300 kilometres southeast of Halifax after it submitted a \$1-billion bid.

Shell Canada has also been given exploration rights to four

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parcels — two in the Sable Island area and two in deepwater — as part of a \$970-million venture.

The company has completed 3D seismic imaging off Nova Scotia's southwestern shore and last October it said the earliest it could begin exploratory drilling in late 2015.

The announcement Tuesday will come days after the Canada-Nova Scotia Offshore Petroleum Board announced it is seeking new bids to explore parcels of its offshore territory. The deadline for those bids is Oct. 30.

KINDER MORGAN PIPELINE QUESTIONS RAISED BY B.C.

B.C. government asks 70 questions related to company's ability to handle heavy oil spill

The British Columbia government has questions for Kinder Morgan about the proposed expansion of its Trans Mountain pipeline through the province.

After reviewing the company's application to the National Energy Board, the province submitted 70 requests Monday for more information on oil spill prevention and response plans on land and at sea.

Burnaby, B.C. residents who live near the end point of the proposed Kinder Morgan pipeline expansion march in April in opposition to the proposed expansion. (CBC)

"Our staff have reviewed the overall application from Kinder Morgan," Environment Minister Mary Polak said at the legislature.

"What they have done is identified any gaps in information, places where they don't believe the information from Kinder Morgan is complete or gives us sufficient information to determine whether or not we can support the project."

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B.C. lays out conditions

Like the Northern Gateway proposal, the province said the Trans Mountain pipeline must meet five

conditions, including an undefined "world-leading" oil-spill regime.

Also like the Northern Gateway, the project faces staunch opposition from environmental groups and several First Nations.

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The federal government relies on the regulatory assessment

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Among his 99 recommendations, Anaya urged the federal government to pursue "less adversarial" treaty negotiations and aboriginal consent on resource development.

NEW TANKER SPILL RULES RAISE LIABILITY FOR COMPANIES

Federal government won't impose unlimited liability among new rules, but raises limit for oil spills to \$1.6B

The federal government won't impose unlimited liability on oil tanker companies if an oil spill occurs off

the Atlantic or west coasts, Transport Minister Lisa Raitt said today.

Speaking to a crowd in Saint John, Raitt said her government will instead raise the liability for a company that has an oil spill from the current \$161 million per incident to \$400 million per spill.

The government will also impose a levy on companies, with a total of \$1.6 billion available to clean up an oil spill and provide compensation.

The new measures are in contrast to a main finding of a tanker safety expert panel that recommended last fall that "the oil cargo industry should be responsible for the full costs of spills ... with no limit per incident."

The expert panel was appointed by the Harper government to recommend ways to strengthen marine safety and reassure the public.

The government is taking the advice of the expert panel on its other key recommendations.

Support in Saint John for oil exports

This is the government's official response to the expert panel on tanker safety.

The panel's report was released last fall in B.C., where there is huge public opposition to the prospect of tankers carrying heavy crude down the environmentally sensitive coastline.

In contrast, Raitt's announcement was symbolically made in Saint John, where there is strong political support for an increase in oil export activity.

Saint John is the site of a future

oil tanker terminal that's part of TransCanada's proposed Energy East pipeline. The Atlantic region is also seeing a boom in proposed Liquefied Natural Gas projects that would ship LNG to markets in Europe.

Aside from the lack of a cap on liability for companies, Raitt announced that Canada will put in place new regional planning and resources to better respond to accidents, based on local geography, in four areas:

- Southern British Columbia.
- Saint John and the Bay of Fundy in New Brunswick.
- Port Hawkesbury in Nova Scotia.
- The Gulf of St. Lawrence.

More research, technology for clean-up

Canada will also lift restrictive rules on what can be used to clean up spills, allowing emergency responders to use a wider range of technology.

The government is also committed to pay for more research into pre-treating heavy oil products at source so if they do spill, they won't cause so much damage, and it's providing more money to industry and universities for more research into how to clean up heavy oil.

There is also a commitment to help aboriginal communities buy equipment for marine emergencies and to partner with the Canadian Coast Guard.

A recent study prepared for the federal government suggested

Canadians are increasingly wary of the environmental risks of shipping or exporting oil using any kind of infrastructure — pipelines, tankers or rail.

MINT INCOME FUND ANNOUNCES NORMAL COURSE ISSUER BID

MINT Income Fund announced that it has filed a notice with the Toronto Stock Exchange (the "TSX") and received its approval to make a normal course issuer bid ("NCIB") for its units through the facilities of the TSX. This NCIB will commence on May 16, 2014 and will terminate on May 15, 2015. In accordance with the Declaration of Trust by which the Fund is governed, market purchases pursuant to its NCIB may be effected by the Fund.

The Fund had 27,798,944 units issued and outstanding as at May 8, 2014. The Fund may, during the 12 month period commencing May 16, 2014 purchase on the TSX up to 2,773,660 units, being 10% of the public float and may not, in any 30 day period, purchase more than 555,978 units, being 2% of the units issued and outstanding. The Fund will hold in treasury for resale all units purchased pursuant to the bid. As at May 8, 2014 the Fund had purchased 523,800 units at an average price of \$9.88 per unit under its previously approved normal course issuer bid. The manager of the Fund believes that such purchases are in the best interest of the Fund and are a desirable use of its available funds.

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