



OFFICE OF THE PARLIAMENTARY BUDGET OFFICER
BUREAU DU DIRECTEUR PARLEMENTAIRE DU BUDGET

June 26th, 2024

The Honourable Chrystia Freeland
Deputy Prime Minister and Minister of Finance
Canada Development Investment Corporation
90 Elgin Street, Room 16-027
James Michael Flaherty Building
Ottawa ON K1A 0G5

Chrystia.Freeland@canada.ca

Information Request: IR0788

Dear Minister Freeland:

As you are likely aware, the Parliamentary Budget Officer (PBO) provides independent and non-partisan analysis to the Senate and to the House of Commons about matters related to the nation's finances and the economy, the estimates, certain other government documents, and the cost of proposals. In carrying out my mandate, I often require information held by government departments and Crown corporations and I am entitled to free and timely access – subject to limited exceptions – to such information under section 79.4 of the *Parliament of Canada Act*.

I am currently undertaking an analysis pursuant to paragraph 79.2(1)(e) of the *Parliament of Canada Act*, which mandates the PBO to estimate the financial cost of any proposal that relates to a matter over which Parliament has jurisdiction at the request of a committee of either a House or a joint committee of both Houses.

For this analysis, I am requesting updated information for the Trans Mountain Pipeline system, similar to what was provided in a 2022 information request ([IR0628](#)). This includes:

- The most recent data, assumptions, analysis, and models relating to any financial analyses, discounted cash flow analyses, market analyses, and quantitative goodwill impairment analyses of Trans Mountain Corporation (TMC) or the Trans Mountain Expansion Project (TMEP);
- Comprehensive and updated revenues and costs, projections related to these revenues and costs, analysis, and associated financial models over the lifetime of and relating to the operation of the following assets:
 - o the existing Trans Mountain Pipeline system, and

- TMEP

In order to provide the analysis to parliamentarians in a timely manner, I ask the information to be provided to my office no later than **July 17th, 2024**. If access to the requested information cannot be granted by that date, a response must be provided as soon as possible.

Should you or your staff have any questions about this information request, the analyst responsible, Jason Stanton can be contacted directly at Jason.Stanton@parl.gc.ca, 613-790-1457.

Attached is a reply form. It too should be filled out and returned by July 17th, 2024, whether or not you provide access to the requested information. Should you refuse to provide access to the requested information, you must provide a written justification for the refusal as required under section 79.41 of the *Parliament of Canada Act*.

The response letter will be posted on the PBO website and, therefore, it should not be marked "confidential". As well, the requested information should be attached separately. If this information is confidential, please clearly mark it as such, either on the electronic spreadsheet or the hard copy version.

Providing timely and effective analysis to the Senate and House of Commons and promoting greater budget transparency and accountability are the PBO's primary objectives. The degree to which this is possible depends, to a large extent, on free and timely access to quality information held by government departments. In doing so, you are assisting us in better serving the Senate, the House of Commons, and their members.

Yours Sincerely,



Yves Giroux

Parliamentary Budget Officer

c.c.: Michael Gauvreau, Privy Council Office, Acting Assistant Secretary to the Cabinet, Liaison Secretariat for Macroeconomic Policy

Elizabeth Wademann, Chair, Canada Development Investment Corporation

Attachment: Reply form for IR0788