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## MEDIA RELEASE

### Canada is “Closed for Business” is the message sent by the Trudeau Government with Bills C-69 and C-48

**Calgary, Alberta (June 12, 2019)** – The Petroleum Services Association of Canada (PSAC) is expressing extreme disappointment with the decision by the Trudeau government to not accept the full slate of amendments for Bill C-69 proposed by the Senate following lengthy consultation with Canadians.

Gary Mar, President and CEO of PSAC, says, “Bill C-69 in its current form will mean the end of pipeline infrastructure for Canada as no proponent would be prepared to make application or invest in the face of the uncertainty and risk prevalent in this Bill. If the Government of Canada wanted to send a signal to the world that we are closed for business, they have certainly achieved it with this Bill.”

According to a Fraser Institute report on the *Flight of Capital from Canada*<sup>1</sup>, investment in other countries by Canadians increased by a whopping 74 percent from 2013 to 2017 while investment into Canada plunged a staggering 55 per cent in the same period.

Duncan Au, Chair of PSAC and President and CEO of CWC Energy Services, commented, “With Bill C-69, the decline in capital investment in the Canadian energy sector over the last couple of years will only deepen and result in more job losses along with lost economic opportunities for our indigenous peoples. With the oil and gas industry’s national supply chain, that will also include manufacturing jobs in Ontario and Quebec.”

The Premiers of Alberta, Saskatchewan, Manitoba, Ontario, New Brunswick and the Northwest Territories, representing 59 per cent of the Canadian population and 63 per cent of Canada’s GDP, wrote to Prime Minister Trudeau urging him to accept the amendments of the Senate. The amendments were drafted after the Senate Committee on Energy, the Environment, and Natural Resources heard 38 days of testimony by 277 witnesses from indigenous communities, industry, Premiers, and specialists, including PSAC. “The Trudeau government has displaced the informed and reasonable judgment of the Senate and Premiers with the uninformed and unreasonable judgment of the Federal Cabinet”, said Gary Mar.

To add to this woeful state of affairs, Bill C-48 will also curtail investment in Canada as it discriminates against crude products from western Canada limiting our options to access international markets beyond our only customer, the U.S., that happily accepts our crude at discounted prices resulting from the current lack of pipeline capacity.

Gary Mar noted that, “With these Bills, the Trudeau government has clearly made a decision that will have grave and disastrous consequences for our economic future and the prosperity of all Canadians.”

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<sup>1</sup> Niels Veldhuis, Jason Clemens, Milagros Palacios & Steven Globerman. “The Flight of Capital from Canada.” Fraser Institute, 19 Nov. 2018, [www.fraserinstitute.org/studies/flight-of-capital-from-canada](http://www.fraserinstitute.org/studies/flight-of-capital-from-canada)

*The Petroleum Services Association of Canada (PSAC) is the national trade association representing the service, supply and manufacturing sectors within the upstream petroleum industry. PSAC is Working Energy and as the voice of this sector, advocates for its members to enable the continued innovation, technological advancement and in-the-field experience they supply to energy explorers and producers in Canada and internationally, helping to increase efficiency, ensure safety and protect the environment.*

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