

[PC Release] Auditor General contradicts Minister Glenn Thibeault's statement on Liberals' hydro scheme accounting

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AUDITOR GENERAL CONTRADICTS MINISTER GLENN THIBEAULT'S STATEMENTS ON LIBERALS' HYDRO SCHEME ACCOUNTING

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Ontario PCs accuse Thibeault of lying to the House

This morning, Ontario PC Energy Critic Todd Smith accused Energy Minister Glenn Thibeault of lying to the House.

In a letter to the Standing Committee on Public Accounts sent on April 11, 2018, the Auditor General wrote:

“Deloitte LLP and Ernst & Young LLP have confirmed to us that they provided no formal opinions approving the accounting for the Fair Hydro Plan that the government planned to use for its consolidated financial statements.”

“KPMG told us that it has not provided an opinion on the accounting for the Fair Hydro Plan in the government’s consolidated financial statements.”

This contradicts a number of statements Glenn Thibeault has made to the House in the past several months:

“KPMG and Deloitte, worked on the accounting related to the fair hydro plan. They, along with the Office of the Provincial Controller, ensured that this plan was in accordance with public sector accounting.” – Glenn Thibeault, Ontario Hansard, March 27, 2018

“Officials from the Treasury Board, finance, OPG, the IESO, the Ontario Financing Authority, along with external advisers that include Ernst and Young, KPMG and Deloitte, worked on the accounting related to the fair hydro plan. They, along with the Office of the Provincial Controller, ensured that this plan was in accordance with public sector accounting.” – Glenn Thibeault, Ontario Hansard, March 26, 2018

“While the Auditor General is welcome to her opinion, our plan has been approved by her peers at some of Canada’s top accounting firms, like KPMG, E and Y, and Deloitte.”
– Glenn Thibeault, Ontario Hansard, October 19, 2017

“Of course, we’ve worked with KPMG; we’ve worked with EY; we’ve worked with Deloitte; we’ve worked with the provincial controller. All of them agree that the accounting standards are accurate.” – Glenn Thibeault, Ontario Hansard, October 18, 2017

“Our plan has been approved by her [the Auditor General’s] peers at some of Canada’s top accounting firms, including Ernst and Young, KPMG and Deloitte.” – Glenn Thibeault, Ontario Hansard, October 18, 2017

“The Auditor General just contradicted many of the Ministers statements,” said Smith.
“Was Minister Thibeault lying to the house?”

https://www.ontariopc.ca/auditor_general_contradicts_minister_glenn_thibeault_s_statements_liberals_hydro_scheme_accounting