

NDP Caucus News

For Immediate Release

May 5, 2026

Dinn Questions Government on MOU Panel Debate and Profiteering of Oil Companies

Today in the House of Assembly, NL NDP Leader Jim Dinn (St. John's Centre) questioned government on the plan to ask the MOU Independent Panel members questions through a special debate, and what government plans to do to protect people from the cost of living shock caused by the windfall profiteering of oil companies.

Yesterday, after Premier Wakeham announced the Independent Panel on the Churchill Falls MOU would deliver their report on May 19, Dinn wrote the Premier calling for a special debate in the House so all members can ask questions to the panel on their findings. Dinn believes this would ensure transparency – and better understanding for many members of the public who still have questions on the MOU.

“Speaker, the Premier announced May 19 as the public release date of the report by the review committee on the Churchill Falls MOU. When the Premier was the Leader of the Official Opposition, he and I publicly demanded and won a special debate in the House of Assembly where all members could question NL Hydro and other experts involved in negotiations,” Dinn said. “I ask the Premier, will he commit to doing the same with this review?”

Dinn then turned to the rising cost of living, noting that more and more people are struggling just to afford the basics. With the ongoing 2026 Iran war driving global instability, oil prices have surged – reaching some of their highest levels in years – and pushing up the cost of fuel, food, and everyday goods.

He questioned what concrete plan government has to protect people as these pressures mount, especially while major oil companies continue to post record-breaking profits.

“Speaker, oil companies are reaping billion dollar “blockbuster” profits, (in many cases doubling first quarter profits) as a result of the war in Iran and driving up prices of groceries and gas, and causing the cost of living to soar,” he said.”

“I ask the Minister of Finance, what action will he take to protect the people of Newfoundland and Labrador from the cost of living shock caused by the windfall profiteering of oil companies?”

-30-

For further information, contact Stephanie Curran, Media and Communications Officer, NDP Caucus at 330-0328 (o), or stephaniecurran@assembly.nl.ca