



CANADA

# PRESS RELEASE

DEPARTMENT OF EXTERNAL AFFAIRS

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## Passamaquoddy Tidal Power Project

The Secretary of State for External Affairs, The Honourable Howard Green, today announced the release of the International Joint Commission's Report on the International Tidal Power Project in Passamaquoddy Bay in Maine and New Brunswick. The Commission found that the price of power from the Tidal Power Project, either alone or in combination with auxiliary power sources, would not be competitive with the price of power from alternative steam-electric plants and that therefore, the project is not economically feasible under present conditions. The Commission recommended, however, that development of the project be viewed as a long-range possibility which would have better prospects of realization when other less costly energy sources available to the area were exhausted. The Commission also pointed out that the economic feasibility of the project might be affected by future changes in the costs and benefits considered in the present evaluation and added that Governments might wish to consider the desirability of crediting the Tidal Project with certain public benefits not included in the Commission's determination of economic feasibility.

In determining the impact of the project upon the local economies of Maine and New Brunswick, the Commission found that industrial development would not be appreciably affected, although short-term benefits resulting from expenditures for goods and services might be expected. The Commission noted that the creation of