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Liberal MP Scott Brison speaks to the press on Tuesday.

Brison defends email in income trust probe

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CTV.ca News Staff

Former Liberal cabinet minister Scott Brison is defending an email he sent to a bank employee before the Nov. 23 income trust announcement, saying the message conveyed nothing more than what was "public speculation."

"(Former finance minister Ralph) Goodale had already made comments to the press regarding income trusts in a scrum that afternoon," Brison told reporters on Tuesday.

"His comments set off speculation about the timing of an announcement particularly in light of the impending election."

CIBC has turned email it received from Brison as part of an investigation into the controversy that came to light before the recent election campaign.

Brison, the former minister of public works, acknowledged he sent the email to an acquaintance at CIBC on Nov. 22, the day before Ottawa announced its policy on income trusts.

Trading of income trusts spiked on Nov. 23 -- the day former finance minister Ralph Goodale made public his policy on the sector -- prompting speculation there may have been a leak from the federal government.

In the email Brison sent, he suggested the unnamed recipient, who had been critical of Liberal government actions affecting income trusts, would likely be pleased by the announcement.

"I wrote, 'I think you will be happier very soon, this week probably'," Brison said on Tuesday.

But Brison insisted he had no inside information to share about the

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new policy.

"I was not aware of this decision when that email was sent," he said Tuesday.

He said he wasn't even part of the cabinet committee that made the final policy.

The bank did not learn of the email until after the federal election campaign began. But when it did, CIBC launched an internal review of its trading activity in the lead-up to Ottawa's announcement.

Sources told *The Globe and Mail*, which first reported on Brison's email, that the review did not uncover anything unusual.

The Globe also reported that the email was part of a longer communication in which Brison's remarks were a small part, but the bank still forwarded its findings to the RCMP and Ontario Securities Commission.

Brison says he spoke to the RCMP on Jan. 18, but hasn't heard from them since.

Brison, who is considered a likely candidate for the leadership of the Liberal Party, told *The Globe* that neither he nor his office sent out an email about how the income trust issue would be decided.

He said his advance knowledge of the decision was only what he read in newspapers.

"I'm unequivocal on that there was absolutely no information that I had," he told *The Globe* on Monday.

Brison's comments on Tuesday were a turnaround from a day earlier when he told the newspaper he didn't remember sending the note.

"I acknowledge I should have been more clear in my comments," he said Tuesday.

But New Democrat Judy Wasylycia-Leis, who made the original complaint about the unusual trading spike, wasn't buying Brison's explanation.

"The stories keep changing ... I find it very strange" she told The Canadian Press.

The RCMP investigation into whether news of Ottawa's plans somehow found its way into the stock markets and fuelled improper trading still continues.

The Liberals saw a sharp drop in the opinion polls when the RCMP announced in late December -- in the middle of the election campaign -- that a criminal investigation had been launched into the matter.

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