

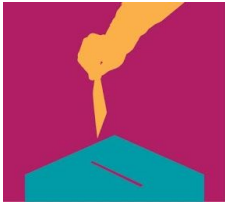
BE A PUBLIC SERVICE VOTER

ELECTION 2020 – FINANCES

Sound fiscal management has not been the strong suit of the Saskatchewan Party during its thirteen years in government. Public debt has skyrocketed despite years of record oil, gas and potash revenues. Billions have been wasted on boondoggle projects and the tax system has become more regressive.

The Sask. Party track record:

- Saskatchewan's public debt, including debt of Crown agencies, is forecast to triple from \$10.5 billion in 2008 to an estimated \$33.6 billion in 2025, despite years of record resource revenue.
- Despite these record resources revenues, and the inheritance of a \$1.5 billion rainy day fund from the previous NDP administration, the Sask. Party government delivers eight deficit budgets in twelve years.
- Regina Bypass public-private partnership is initially estimated to cost \$400 million, but costs for the elaborate project ballooned to nearly \$2 billion, partly to accommodate the near-vacant Global Transportation Hub, which costs the province \$46 million.
- \$1.5 billion is spent retrofitting the Boundary Dam 3 coal power plant near Estevan with Carbon Capture Sequestration (CCS) technology. Despite the Wall government's promotion of this technology, the Boundary Dam 3 plant comes online in 2014 to mixed results, leading SaskPower to drop further plans to retrofit other coal plants with CCS.
- In 2011 the Sask. Party government eliminates the Saskatchewan Film Employment Tax Credit, which deals a body blow to the provincial industry.
- In the 2017 provincial budget, the Sask. Party government reduces personal income taxes for high-income earners, while increasing the regressive provincial sales tax from 5% to 6% and expanding it to several items like restaurant meals and children's clothing. During its tenure, the Sask. Party government also cuts business taxes and the education tax for commercial property owners.
- In August 2020 Finance Minister Donna Harpauer promises four years of "austerity budgets" to reduce the \$2.1 billion deficit. Spending will be restricted to annual increases of 1.5%, below projected increases in the rate of inflation. Harpauer warns that public sector unions could be facing more "zeros" in future collective bargaining.



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What Saskatchewan needs:

- A government that will reduce the deficit in a responsible way without cutting public services and jobs, privatizing Crown corporations or imposing further wage freezes on public sector workers.
- An end to wasteful spending on boondoggle projects and costly P3s that drive up public debt.
- Better procurement policies to ensure that public dollars are used to employ Saskatchewan workers and companies for infrastructure projects.
- Implementation of a progressive tax system to ensure higher income residents and corporations pay their fair share of taxes. This should include the introduction of new personal income tax brackets for higher incomes and a wealth tax for the rich.

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