

Disclosure Statement Concerning an Election Commitment

(Transparency in Election Commitments Act, S.N.B. 2018, c.1, ss.4 and 5)



P 10 005
(2018-07-05)

Part A: Election commitment	
Registered political party	Green Party of New Brunswick
Number	004
Title	Corporate income tax
Description	Harmonize our corporate income tax rate with Nova Scotia and PEI.
Type of commitment	<input checked="" type="checkbox"/> Party commitment <input type="checkbox"/> Leader commitment
Party platform reference	
Type of disclosure statement	<p>Check one of the boxes:</p> <p><input checked="" type="checkbox"/> (a) Cost estimate; i.e. an estimate of the commitment's cost or financial implications.</p> <p><input type="checkbox"/> (b) Maximum cost statement; i.e. if the commitment relates to a new or expanded program or service, the maximum cost to which the party commits if it forms the next government.</p> <p>(c) An estimate of the financial implications of the election commitment has not been prepared because:</p> <p><input type="checkbox"/> Insufficient information was available to prepare a cost estimate;</p> <p><input type="checkbox"/> The election commitment will not have financial implications for the Province; or</p> <p><input type="checkbox"/> The party declines to prepare a cost estimate or a maximum cost statement with respect to the election commitment.</p>
Complementary disclosure statement	<p>If a maximum cost statement is checked above and the election commitment indicates it will also increase or reduce revenue, the following disclosure statement is also filed:</p> <p>Number and Title</p>

Part B: Financial implications							
Fiscal Year	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Subsequent	Total
Operating Budget – Revenue	N.A.	\$36 million	\$36.4 million	\$36.7 million	\$37.1 million		\$146.2 million
Operating Budget – Expenses							
Capital Budget – Expenditures							
<input type="checkbox"/> These financial implications are included in the <i>Summary of Election Commitments</i> filed with this statement.							

Part C: Additional required information

Each significant assumption made in determining the cost estimate or maximum cost statement.

- A 2% increase would not have any significant impacts on other tax revenue or spending.
- There would be no additional cost in implementing this corporate tax rate increase.
- With GDP growth of 1% annually (a modest projection), we are also projecting a 1% increase in corporate income tax revenue annually.

The sources of information used in preparing the cost estimate or maximum cost statement.

- New Brunswick Economic and Fiscal Trends and Sensitivities – Government of New Brunswick:
<http://www2.gnb.ca/content/dam/gnb/Departments/fin/pdf/Publications/EconomicAndFiscalTrendsAndSensitivities.pdf>


The computations done to prepare the cost estimate or maximum cost statement.

- A 1% increase would bring in \$18 million in additional annual revenue x 2 = \$36 million in additional annual revenue

Part D: Publication

This disclosure statement has been made public by the registered political party; i.e. by or through any media, including a press release, a post on a website or any other public information media.

Part E: Signature

<input checked="" type="checkbox"/> Official representative of the registered political party, or <input type="checkbox"/> Chief agent of the registered political party	Name Burt Folkins
Written signature 	Date 22 August 2018
or Electronic signature (Type name)	Date