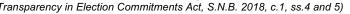
Disclosure Statement Concerning an Election Commitment (Transparency in Election Commitments Act, S.N.B. 2018, c.1, ss.4 and 5)





Part A: Election commitme	ent				
Registered political party	Progressive Conservative Party of New Brunswick				
Number	1				
Title	HST Cut				
Description	A re-elected PCNB government will reduce the province's HST rate from 15 to 13 percent. The two-percentage reduction will be phased in over two years, beginning with the 2025/2026 budget.				
Type of commitment	Party commitment Leader commitment				
Party platform reference	n/a				
Type of disclosure statement	 Check one of the boxes: (a) Cost estimate; i.e., an estimate of the commitment's cost or financial implications. (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. (c) An estimate of the financial implications of the election commitment has not been prepared because: Insufficient information was available to prepare a cost estimate; The election commitment will not have financial implications for the Province; or 				
	The party declines to prepare a cost estimate or a maximum cost statement with respect to the election commitment.				
Complementary disclosure statement	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:				
	Number and Title				

Part B: Financial implications								
Fiscal Year	2024-25	2025-26	2026-27	2027-28	2028-29	Subsequent	Total	
Operating Budget – Revenue	\$0	(\$225,000,000)	(\$450,000,000)	(\$450,000,000)	(\$450,000,000)		(\$1,575,000,000)	
Operating Budget – Expenses								
Capital Budget – Expenditures								
These financial implications are included in the <i>Summary of Election Commitments</i> filed with this disclosure								

Part C: Additional required information					
Each significant assumption made in determining the cost estimate or maximum cost statement.					
That the 2% reduction in HST would be phased into over two fiscal years, one percentage point at a time, beginning with Budget 2025/26.					
The sources of information used in preparing the cost estimate or maximum cost statement.					
Publicly available budgetary documents from the Government of New Brunswick.					
The computations done to prepare the cost estimate or maximum cost statement.					

• That based on recent publicly available budgetary documents from the Government of New Brunswick, each provincial HST percentage point reduction is estimated to be \$225,000,000 in value.

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					
☐ Official representative of the registered political party, or	Name				
Chief agent of the registered political party	Wesley McLean				
Written signature	Date				
or Electronic signature (Type name)	Date				
Wes McLean					