

Disclosure Statement Concerning an Election Commitment

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



P 10 005
(2024-03-14)

Part A: Election commitment	
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	<input type="checkbox"/> Party commitment <input checked="" type="checkbox"/> Leader commitment
Party platform reference	n/a
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	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							
<input checked="" type="checkbox"/> These financial implications are included in the <i>Summary of Election Commitments</i> filed with this disclosure							

statement.

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
 Chief agent of the registered political party

Name
Wesley McLean

Written signature

Date

or Electronic signature (Type name)
Wes McLean

Date