

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	Platform has not yet been published
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 September 19, 2024