

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	NB NDP
Number	1
Title	Carbon Reduction Fund
Description	The NDP will introduce a Carbon Reduction Fund to help the province transition to green energy through the introduction of a \$30/ton carbon reduction program to reach \$50/ton after four years. Generated funds will go back to support people in New Brunswick as well as be used to invest in green energy, green infrastructure, and green innovation.
Type of commitment	<input checked="" type="checkbox"/> Party commitment <input type="checkbox"/> Leader commitment
Party platform reference	https://nbndp.ca/environmental-plank/
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	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:

Part B: Financial implications							
Fiscal Year	2018-2019	2019-2020	2020-2021	2021-2022	2022-2023	Subsequent	Total
Operating Budget – Revenue		387 million	390 million	516 million	645 million		1938 million
Operating Budget – Expenses		387 million	390 million	516 million	645 million		1938 million
Capital Budget – Expenditures							
<input checked="" 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.**

The estimates are from Canada's Eco fiscal commission (2016), in which 80% of the economy is covered by the carbon price and 2013 estimates of carbon emissions are used to calculate revenue.

Opt-in to the federal carbon price backstop and use the revenues to finance a Carbon Rebate to low and middle-income New Brunswickers invest in Green Energy, Green Infrastructure, an Energy Efficiency Home Retrofit program, and Green Innovation. We also plan to increase the Carbon Rebate as the Federal Carbon Floor rises to \$40/ton and \$50/ton.

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

Canada's Ecofiscal Commission. (2016) Choose wisely; options and trade-offs in recycling carbon price revenues. (p.2)

New Brunswick HST Tax Credit

<http://www2.gnb.ca/content/dam/gnb/Departments/fin/pdf/Taxes-Impots/hst-tvh/NBHSTCreditFAQ.pdf>

Select Committee on Climate Change

<http://www2.gnb.ca/content/dam/gnb/Departments/env/pdf/Climate-Climatiques/ComparisonOfSelectCommitteeOnClimateChangeRecommendations.pdf>

Government of Canada, "Technical paper: federal carbon pricing backstop,"

www.canada.ca/en/services/environment/weather/climatechange/technical-paper-federal-carbon-pricing-backstop.html

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

Costs were taken from Canada's Eco Commission to start and the price increase was applied to it each year.

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
Andrea Bass

Written signature

Date

or Electronic signature (Type name)

Andrea Bass

Date
 Aug 23, 2018