



Building a better future – Right here.

With the new provincial budget

We are building a better future by:

- Cutting business taxes
- Freezing university tuitions until 2008
- Funding 32,000 university seats and 34,000 training spaces
- Increasing assistance for the most vulnerable, to help people build independence
- Providing \$67 million in education property tax relief on agricultural land
- Introducing a new tax credit for employed tradespeople

For more information: www.gov.sk.ca



**Saskatchewan
Finance**

Hon. Andrew Thomson
Minister

Supporting communities and farm families



The 2006-07 Budget will build a better future for communities and farm families by:

- Cutting business taxes to stimulate the economy and create jobs
- Providing \$97.3 million in revenue sharing to municipalities
- Reducing education property tax on agricultural land by almost \$67 million
- Providing \$98.8 million in base funding for CAIS
- Funding \$100 million for Crop Insurance
- Providing \$3.2 billion for health
- Increasing funding for police, and crime prevention
- Providing over \$340 million in highway improvements

Cutting business taxes



Business Tax cuts of \$95.3 million this year will improve tax competitiveness, attract and stimulate capital investments, and create jobs and opportunities for youth. This will be done by:

- Eliminating the general Corporate Capital Tax (CCT) by July 1, 2008
- Eliminating the general CCT on new capital investments in Saskatchewan on July 1, 2006
- Reducing CCT Resource Surcharge rates beginning July 1, 2006
- Reducing the Corporate Income Tax (CIT) rate from 17 to 12 per cent by July 1, 2008
- Increasing the small business threshold from \$300,000 to \$500,000 by July 1, 2008
- Immediately converting the non-refundable Investment Tax Credit (ITC) for Manufacturing and Processing into a refundable tax credit and extending the carry-forward for unused ITCs previously earned to 10 years

Helping young people build their futures, right here



The 2006-07 Budget will build a better future for youth by:

- Freezing tuition at the universities until 2008
- Funding 32,000 university seats and 34,000 training spaces, including new seats at the Saskatchewan Indian Institute of Technologies
- Encouraging economic growth and opportunity, through business tax cuts to stimulate the economy and create jobs

- Creating a new Tax Credit for employed tradespeople:
 - One-Time Trade Entry Tax Credit for employees required to purchase their own tools
 - Annual Maintenance Tax Credit for qualifying tradespeople
- Providing almost \$100 million in student assistance
- Increasing the Graduate Tax Credit to \$850, and further increasing it to \$1,000 Jan. 1, 2007 to help students establish their careers here at home

Ensuring no one is left behind on the path to opportunity



The 2006-07 Budget will build a better future for the vulnerable, ensuring no one is left behind on the path to opportunity, by:

- Cutting business taxes to stimulate the economy and create jobs
- Expanding access to higher quality rental housing
- Increasing assistance rates through the Saskatchewan Assistance Plan (SAP) and Transitional Employment Allowance (TEA) programs by a minimum of \$480/year

- Adding 500 new child care spaces since 2005
- Supporting 670 new families through *KidsFirst*
- Increasing child care subsidies by \$3.6 million
- Providing \$18.2 million for *Project Hope* for treatment, detox beds, Secure Care, outreach services and drug programs
- Funding the largest health budget in Saskatchewan's history - \$3.2 billion



Saskatchewan –

the best place to live, work, and raise a family.

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**For more information and details on this year's budget, visit:
www.gov.sk.ca**