

2003 - 04

# SASKATCHEWAN Provincial Budget

BUILDING FOR THE FUTURE

Building for the future is a vision, a plan, the Government has for Saskatchewan. Building for the future is about building momentum – for growth and opportunity – and building programs and support for Saskatchewan people.

Budget 2003-04 is the Government's 10<sup>th</sup> consecutive balanced budget. It continues the tradition of strategically investing to meet the needs of Saskatchewan people while at the same time managing the Province's finances in a responsible, prudent manner.

## Healthy and Self-Reliant Families

- A record \$2.5 billion for health
- \$19 million in funding for medical equipment
- \$27 million in health capital funding, increasing to \$34 million for 2004-05
- \$74 million to support collective agreements for 30,000 health professionals
- \$4.4 million to recruit and retain physicians and specialists
- 1,200 students enrolled in a four-year nursing program

## Opportunities for Youth

- A record \$1.2 billion for education
- \$76 million in capital improvements for schools and post-secondary institutions
- 80,000 post-secondary and training opportunities, including 30,000 spots for university students
- 5,400 training opportunities in the skilled trades fields
- \$66 million in student loans for 17,000 students, with one-half of this amount as bursaries or grants

## Modern and Competitive Infrastructure

- An investment of \$296.2 million to fix the roads, and build better highways
- Accelerating twinning on Highway 1 west, Highway 1 east, and Highway 16 west; resurfacing more than 385 km of provincial highways; upgrading 245 km of Thin Membrane Surface highways; and investing more than \$31 million to preserve, operate and maintain northern highways, bridges and airports
- A \$10 million increase in revenue-sharing grants for municipalities, for the second year in a row – and a commitment for another \$10 million increase next year

## A Prosperous and Competitive Economy

- No tax increases – no increase in the Provincial Sales Tax, no increase in Personal Income Tax and no health care premiums
- Full indexation of the Personal Income Tax system to inflation as of January 1, 2004 – meaning the amount of tax payable on a fixed amount of income will decline every year
- A corporate tax reduction for Saskatchewan-based businesses, including a reduction in the small business Corporation Income Tax rate from 6.0 per cent to 5.5 per cent January 1, 2004, and a further reduction to 5.0 per cent in 2005
- An increase in the Corporation Capital Tax exemption for Saskatchewan-based corporations – from \$15 million to \$20 million over the next two years
- An investment of \$145 million for Research and Development expenditures and tax credits

## Strong and Vibrant Communities

- \$1 billion over five years to support farmers
- \$240 million annually in tax exemptions and rebates for farmers
- \$29 million in improvements through the Centenary Fund – almost \$10 million is going towards municipal infrastructure projects, as well as highways, rural roads and environmental clean-up projects; nearly \$10 million will go towards new and improved K-12 and post-secondary educational infrastructure; over \$9 million will go towards affordable housing, heritage initiatives and parks
- \$650 million in Crown corporation investments, for upgrading and expanding their services
- \$2 million to create over 950 additional employment support opportunities to assist Social Assistance Program clients with disabilities to develop and sustain employment

All budget material is available on-line:  
[www.gov.sk.ca/finance/budget](http://www.gov.sk.ca/finance/budget)



**Government of  
Saskatchewan**