|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
| ***Province*** | ***Législature*** | ***Session*** | ***Type de discours*** | ***Date du discours*** | ***Locuteur*** | ***Fonction du locuteur*** | ***Parti politique*** |
| Nouvelle-Écosse | 56e  | 5e  | Discours du Budget | 17 Avril 1997 | William Gillis | Minister of Finance | Nova Scotia's Liberal Party |

**I. INTRODUCTION**

Mr. Speaker, three and a half years ago, our government stood before Nova Scotians to present our first budget. We were four months into our mandate and one thing was painfully clear-Nova Scotia was in trouble. Our deficit was $617 million. We were borrowing every penny.

A few months later, in the Spring of 1994, we introduced our plan for recovery Government by Design.

At that time we said, "If we do not take control ... now, our children will be forced to sit on the sidelines as the new world passes them by." We said, "Our economic future can only be built on solid ground." We said we will "clearly layout our ... road to recovery."

Well, we took control, we got up off the sidelines, we put Nova Scotia back on the road to recovery, and we found solid ground. Today, we are not just standing on that ground, we are building on it.

The good news is that we are building with our own hands, our own dollars. It is a future we will own, not borrow.

Today, Mr. Speaker, we have the proof. Today, I am pleased to confirm to all Nova Scotians that we have achieved our first, real budget surplus in more than 20 years. For the first time in modem memory, we are paying down the debt, not building it up. And, I am proud to say we are going to do it all over again in 1997-98.

Not only have we found fiscal sanity, we have found fiscal strength. We can focus more clearly on improving programs and building a thriving economy with jobs for Nova Scotians.

As we grow, we are improving the programs people care most about-health, education, social services. As we find the dollars, we are lowering taxes for Nova Scotians. And, we are paying down the debt.

We have achieved the best possible balance.

Mr. Speaker, this is what Budget '97 is all about: fiscal stability; economic growth; jobs for Nova Scotians; tax reductions; programs people can count on-a future we can truly call our own.

**II. ECONOMIC CLIMATE**

Mr. Speaker, 17 days ago we entered a new fiscal year. But, we are doing much more than just turning a page on a calendar. We are turning the comer on Our economic future.

Throughout 1996, our economy continued to move forward. Nova Scotia's economic output grew by 0.9 per cent-modest growth. Employment grew with 4,000 new jobs in the private sector.

This year, we will move past modest and into confident. Just last month, the Bank of Montreal said that our economy will "rev up in 1997 and shift into high gear in 1998."

The country's leading financial experts agree. They all predict good growth for Nova Scotia in the next two years. Overall, the government is forecasting growth of 2.1 per cent in 1997 and 2.0 per cent in 1998. And, that forecast does not reflect the anticipated development of Sable gas.

What is contributing to this progress? A number of things.

There is the $113-million addition to Highway l04 - scheduled to open before Christmas. There is the $750-million expansion at Stora Port Hawkesbury - heading for completion in 1998. These two undertakings alone will put more than 1,000 construction workers on the job.

In 1998, we should see construction on the Sable Offshore Energy Project. This will be the single largest project in Nova Scotia's history with investments totaling about $3 billion. Once the project gets the final go-ahead, we will start factoring this good news into our economic forecasts.

Nova Scotia is projected to lead the country in new capital investment in 1997. According to Statistics Canada, investment will increase by 18 per cent this year-almost four times higher than the Canadian average.

But, it is not just the mega-project that is helping Nova Scotia grow. Small business is also a major contributor. In the past two years, approximately 5,300 new corporations were registered in Nova Scotia. This is a clear sign of increased business activity, confidence, and growth in our province.

Big or small, Nova Scotia businesses are gaining strength-due in part to our package of tax reforms and credits. This strength will continue into 1997, thanks to the new input tax credit under the Harmonized Sales Tax. In simple terms, this means a business gets back 100 per cent of the tax it pays on items needed to run its business. Overall, it will lower business costs by an estimated $170 million.

This means Nova Scotia's businesses are more competitive in the global market­place. In fact, the province's exports have climbed almost 28 per cent since 1993. The end result is more jobs for Nova Scotians.

On that front, we are seeing improvement. There are almost 26,000 more Nova Scotians working today than there were in 1993. Just a couple of weeks ago, Statistics Canada reported that Nova Scotia had the lowest unemployment rate in Atlantic Canada at 12.8 per cent.

Based on current trends, Nova Scotia should reach record employment levels in 1997.

Although all of this is good news, it is not good enough. We have to work on improving the job situation throughout our province. We have to focus on finding lasting answers, lasting jobs for areas of high unemployment such as Cape Breton.

We want Nova Scotia to be a province of universal opportunity, a province with a fair chance for all.

**III. FISCAL HIGHLIGHTS: 1996-97**

The solution starts with a solid fiscal foundation.

Last year, my predecessor in Finance stood here and said that Budget '96-97 would be a balanced budget. This year, we are back to say we have delivered.

Not only have we delivered, Mr. Speaker, we have hit our first budget surplus in decades-a surplus that has surpassed our original expectations.

Today, I am pleased to announce that Nova Scotia had a budget surplus of $4.7 million for 1996-97. That is a solid down payment on our future.

And, Mr. Speaker, this achievement comes after setting aside one-time, special reserves for health, education, and victims of institutional abuse. These reserves total $69 million-a wise safeguard for the future.

For the first time in over a quarter of a century, Nova Scotia is paying its own way. For the first time since my children were born, I can feel good about the fiscal future I am leaving for them.

How did we do it? Mainly, due to our growing provincial economy. People were earning more money. Business was making more profit. And, as a result, government's own revenues were up.

When we started the year, Mr. Speaker, we estimated that our net revenues would be almost $4.2 billion. When we ended the year, we were well ahead of that estimate.

The increase in revenue was not because of a federal windfall. The additional revenue came from "own-source dollars." For instance, corporate and personal income tax was $56 million more than expected. Lower costs in debt servicing and restructuring also meant more money for the province.

As a result of these and other measures, we realized some breathing room on the spending side of the ledger. In fact, throughout the year, we were able to direct an additional $150 million to critical program areas.

One such area was health care-one of government's most important spending areas. Through careful fiscal planning, we were able to redirect an additional $124 million to the health budget during 1996-97.

Part of that budget includes $39 million as a special reserve to guard against potential recovery shortfalls.

After all was said and done, the bottom line is that Nova Scotia ended up $4.7 million in the black-not the red, the black.

Today, I am pleased to announce that every penny of that surplus will go toward paying down Nova Scotia's debt.

Mr. Speaker, this is a first step in turning debt dollars into program dollars. It is a first step toward owning our future.

**Debt Management**

In the early months of 1996, we consulted with Nova Scotians about Shaping the Future - our strategy for tackling Nova Scotia's debt. Today, we are winning that war, one battle at a time.

For the first time ever, proceeds from the sale of surplus Crown assets have gone to reducing our debt. In 1996-97, almost $700,000 went toward that goal.

We are also winning the battle to reduce the amount of money we owe in foreign currency. We are keeping more of our debt dollars home in Canada where costs are more predictable.

Two years ago, 66 per cent of our debt was in foreign currency. Today, that number is 49.8 per cent. I should add, Mr. Speaker, that the most recent transaction, on April 9, saved us $5.7 million. We are moving in the right direction toward our ultimate goal of 20 per cent.

We have also made substantial improvements in the performance of the province's pension funds. In the Fall of 1993, the Teachers' Pension Plan was only 55 per cent funded. We worked with the teachers' union to address that issue, and as of March 31, 1997, the plan is 82 per cent funded. Also, I am pleased to report that the Public Service Superannuation Fund has a surplus. In fact, it is 108 per cent funded.

The result of all this, Mr. Speaker, is that for the first time since 1965, the province's net direct debt will go down. When we finally close the books for the year-end, we expect our net direct debt to be reduced by more than $150 million.

**A Vote of Confidence**

Last September, Nova Scotia's new-found fiscal management got a vote of confidence. The international rating agency, Standard & Poor's, revised our outlook from negative to stable.

This move gives investors around the world the confidence to invest in our province and our people. And, down the road, it will make it easier to refinance our outstanding debt at a lower cost with lower interest rates. That will mean less money going to the bond traders and more money available to Nova Scotians.

**IV. FISCAL PROSPECTS: 1997-98 AND BEYOND**

Budget '97 will mark Nova Scotia's second straight balanced budget. We will also have our second budget surplus in a row - estimated to be $4 million.

This year, because of our strong, fiscal performance, we are in the position to improve services, starting with services Nova Scotians care most about-health and education.

But, although we are getting close, we are not out of the woods yet. Over the next few years, we will need to work to keep Nova Scotia on track.

One reason for our cautious approach is the reality of less money from the federal government. The change to a new funding system known as the Canadian Health and Social Transfer will mean fewer federal dollars for Nova Scotia. In fact, between 1996-97 and the year 2000, we will take in an estimated $466 million less than we would have under previous funding arrangements.

As well, we will collect almost $22 million less in 1997-98 because of our personal income tax cut for Nova Scotians. Plus, the HST and related tax rebates take $131 million from government's purse.

To offset some of this lost revenue, last year's budget introduced a Corporate Capital Tax of 0.25 percentage points on financial capital. This tax came into effect on April 1. The tax will be phased in for businesses with between $5 million and $10 million in financial capital. The full tax will only apply to businesses with over $10 million. It is estimated that about 1,000 of Nova Scotia's largest businesses will pay the full tax.

Mr. Speaker, on this topic, I have some important news to report. This year, I can tell business that the Corporate Capital Tax will disappear after five years. As our economy grows stronger, the need for the tax will disappear. Mr. Speaker, I will soon be introducing legislation to reflect this commitment.

Nova Scotia is becoming much more self-reliant and resourceful. We are paying our own way. Part of paying our own way is exploring more cost-efficient ways for delivering services to Nova Scotians and spending taxpayer dollars more wisely.

This year, we are investing our savings in key programs. Over the next few years, that investment will result in lower program costs and improved services.

For example, hospital care is one of the most expensive forms of health care we provide to Nova Scotians. Investments in such programs as home care, health promotion, and tobacco control help keep people healthier and reduce the need for hospital care.

These investments can help achieve the savings we have always predicted. We will have a better health care system, at a lower cost.

We will see evidence of that as we look to the year 2000. The coming years show a relatively stable financial picture in health and overall government spending.

The good news is that programs are secure and stable. As our economy gets stronger, so will government's revenue and so will our programs.

The impact of a stronger economy will be felt by all Nova Scotians, including government employees.

For example, October 31, 1997, marks an end to the wage restraint legislation. This year, collective bargaining is back on. Government looks forward to sitting down with its unions and working out a fair deal for our employees.

As the Premier said less than a month ago, it is time to " ... move confidently toward the 21st Century." There is no going back. There will be no more promises paid for with borrowed money, increased taxes, or passing debt on to our children.

I approach government's budget much the same way I approach my family's finances: be responsible; be careful; make the most of what you have; focus on priorities; and make smart investments. And, above all, do not make promises you cannot deliver.

That is what this budget is all about. That is what this government is all about.

**V. INVESTING IN NOVA SCOTIA**

**Investing in Economic Growth and Jobs**

Turning the comer on our fiscal affairs was the first step in securing Nova Scotia's future. That has happened. From day one, we knew that it was the only way to start growing the economy.

A balanced budget was never the end of the road-it was simply the path. It is the key to tax stability and tax relief, which in tum spurs economic growth and new job opportunities. Fiscal stability is the cornerstone on which we build.

Another important cornerstone for economic growth is redesigning government - cutting red tape. We are now working to eliminate, combine, and repackage many of the 300 government licences and permits needed by business. We are also working this year on a simplified fee structure.

Reducing the underground economy is another way government can help level the playing field for business.

In recent years, we have been working with the federal government and industry groups to realize this goal. As a result of our negotiations, Revenue Canada has agreed to dedicate at least 30 additional full-time employees to fight Nova Scotia's underground economy. This commitment is for a minimum of two years.

All of these efforts help create a climate that encourages private sector investment and builds confidence. We are doing everything we can to make Nova Scotia a magnet for investment and jobs-well-paying, long-lasting, high-quality jobs.

Another key part of that plan is making smart investment decisions for long-term growth.

**Our Return on Investment to Date**

In 1997, Nova Scotia will lead the country in capital investment growth.

What is bringing this investment to Nova Scotia? It is a long list of things-from our unrivaled quality of life, to our strategic location, to Our high-quality work­force.

Government is doing everything it can to build on these natural assets.

We have adjusted our tax structures to stimulate growth. We have targeted tax credits to sectors of our economy that show real promise. This year, in the film industry alone, government will invest approximately $6 million in tax credits. The return on that investment is a growing $45-million film industry.

We are also continuing to support small business-the backbone of Nova Scotia's economy. In 1996-97, 350 new businesses took advantage of Our Small Business Tax Holiday-a 40 per cent increase over the average from previous years. This is a sure sign of increased business activity and growth in Nova Scotia.

Through Our Equity Tax Credit, this government has helped support more than 100 businesses across the province since 1994.

Today, Mr. Speaker, I am pleased to announce that the Equity Tax Credit will be extended for four more years-to the end of 2001. This program will continue to help companies throughout our province get their start and provide jobs for more Nova Scotians.

**New Ways to Boost Investment**

Today's budget does even more to stimulate business. Today, Mr. Speaker, I am pleased to announce a new Investment Tax Credit for manufacturing and processing industries. This tax credit will attract new capital investment, both from outside the province and from businesses that are already here.

It is a 30 per cent tax credit on eligible capital investment in machinery, plant, or equipment used in Nova Scotia. The program will last five years, starting with expenditures incurred as of January 1, 1997.

The credit will be available only when a company makes a profit and pays taxes. In other words, Mr. Speaker, we are making smart investment decisions.

This tax credit will provide the most attractive incentive in Canada for investment in these sectors. We project that investment in manufacturing and processing will double over the next five years as a direct result of this program.

This means new jobs for Nova Scotians in manufacturing, construction, and related spin-off activity.

In another move to boost investment, Mr. Speaker, this year government will redirect $1 million to investment marketing. We will make Sure that businesses in Europe, in the Pacific Rim, in the United States, and in the rest of the world know that Nova Scotia is a great place to do business-a great place to call home.

**Investing in Our Infrastructure**

To attract business to Nova Scotia, we need to build our province's infrastructure. We are always working to improve it. One way is through the recent extension of the Infrastructure Works Program in partnership with the federal and municipal governments. Our government has committed $14.2 million to extend the program for 1997-98.

**Investing in Communities**

Mr. Speaker, I also want to announce today that we have reached agreement with the Union of Nova Scotia Municipalities regarding an HST offset package. Tomorrow, I will be tabling legislation as part of our Financial Measures Act. This legislation will allow us to put an additional $6 million into the hands of municipali­ties this year. This will rise to an annual amount of $10 million within eight years.

Municipal governments go a long way in supporting their local communities. They must be commended for the work they have done to address the needs of their communities during challenging fiscal times. Today, Mr. Speaker, I am pleased to announce that the Government of Nova Scotia is increasing the total operating grant to municipalities by 3 per cent over last year's levels.

**Investing in Rural Nova Scotia**

Rural communities are the heart of Nova Scotia. They are rich in natural resources and individual talent.

This year, we will build on rural Nova Scotia's vast tourism potential by marketing the Year of Music and investing in an exciting Rails to Trails project.

Through research and development, new technology and marketing, we will add value and expand job potential in the agri-food, fishing, and forest industries.

For example, this year, aquaculture production will increase by 50 per cent.

The province will also continue its investment in forestry through the Resource Enhancement Fund. We will provide more than $4 million in direct support, supplemented with private woodlot and industry participation. These new partnerships will provide for long-term jobs in a sustainable forest industry.

**Investing in Solutions for Cape Breton**

Unfortunately, Mr. Speaker, there are still areas of this province where long-term jobs are hard to come by; Cape Breton is one such area.

There are no easy answers for the unemployment situation on the island. I wish there were. There is, however, hope and a determination to find a solution.

This government is committed to finding answers for Cape Breton. But, we cannot do it alone. Solutions require a partnership approach. The federal government and the private sector have important roles to play.

In the midst of unacceptably high unemployment, however, there are some positive signs. The province is making headway in setting the stage for future success. The University College of Cape Breton continues to show leadership by developing new programs in information technology, community economic development, and environmental science. Our first new high-tech school - a North American showpiece - has just opened in Sydney.

The anniversary of John Cabot's landing in Cape Breton will be celebrated this summer. The Year of Music will showcase Cape Breton's growing force in the national and the international music scene. New investments in tourism infrastructure in Baddeck and Cheticamp all add up to the promise of tourism growth on the island.

The new manufacturing and processing investment tax credit and the extension of the equity tax credit are expected to encourage development in Cape Breton.

The Strait industrial area is set for a major resurgence. Stora's new investments, as well as the anticipated construction of a separation plant for Sable gas, will mean new opportunities in this region.

**Investing in a New Industry**

The entire Sable Offshore Energy Project presents tremendous, lasting opportunities for Nova Scotians.

Already, before the project has even received final go-ahead, investment has hit the $45 million mark. This year, that number is expected to reach $78 million.

Overall, our challenge is to make the most out of every opportunity-and to look out for Nova Scotia's best interests.

To this end, government has redirected $1.5 million in salaries and other monies to support the Sable project. The investment will return to us many times over, with a total expected private investment of $3 billion.

Mr. Speaker, today, I am also pleased to announce that the Sable project can help in our efforts to pay down Nova Scotia's debt. No less than 50 per cent of net royalty revenue from Sable will be targeted directly to debt reduction. I will soon table legislation to effect this fiscally responsible action.

Lowering our debt will create lasting social and economic benefits for Nova Scotia. It will help attract investment and jobs. And, it will result in more money for the programs people care about.

**VI. INVESTING IN NOVA SCOTIANS**

**Investing in Our Health**

Health care is one such program. In fact, Nova Scotians have said health care is their number one priority. Government has listened and responded. We are investing an additional $38.8 million in health care program spending for 1997-98.

For the first time in years, the amount of money for hospitals is not going down. Hospital budgets have stabilized. Regional Health Boards can count on stable funding for 1997-98.

That does not mean a bed might not be closed. But, if that happens, it will be because the regional boards believe there is a better way to deliver health care to Nova Scotians.

In 1997-98 we are increasing our investment in home care. An additional $10 million for Home Care Nova Scotia increases the program's budget to almost $70 million.

This will help improve home care's fundamental programs-home hospital and chronic home care. In simple terms, it means better service for people receiving care in their homes. In real numbers, it means more than 20,000 Nova Scotians will be served by home care in 1997. We are building a better alternative to hospital beds.

Extra funding also allows us to add new home care services, such as home oxygen. And, it allows us to start work on programs such as palliative care, occupational therapy, social work, mental health services, and orthopedics for children.

More improvements are coming to Emergency Health Services, which will see its budget increase by $5 million. This funding will mean Nova Scotians will get to the hospital faster and safer, with more high-quality equipment and expert staff.

Another basic concept in health care is doctors for people who need them. Over the past few months, we have been out talking to Nova Scotians about how to secure doctors for communities across the province.

Our goal is to provide stability to physicians, doctors where they are needed, and peace of mind for the people who need them. To that end, the budget for physician services will increase from $262 million to $274 million.

The bottom line for 1997-98 is more money for health programs.

**Investing in Opportunities for Young Nova Scotians**

As time passes and our economic picture improves, we will make new investments in Nova Scotia. Investments we can afford. Investments for our children - investments for our future.

Young people are the future of this province. Unfortunately, finding that first job has become a big challenge for well-educated, young Nova Scotians. A recent report from Statistics Canada said that in 1996 one in five Canadians under 25 did not have work experience.

Government recognizes this problem. Over the past three years, 17,000 work experience jobs have been created in Nova Scotia. This year, we will do more.

Mr. Speaker, I am pleased to announce that in 1997-98, the Nova Scotia Links Program will get a $1.2-million boost, bringing its total value up to $3.6 million. By increasing this successful federal-provincial program, we will give students career-related work experience for the future.

Cooperative education is another proven success story. Approximately 87 per cent of post-secondary students who participate in co-op education find jobs within six months of graduation.

Mr. Speaker, government will build on this success by investing $700,000 to create more job placements for students. We will also consult with business to match student opportunities with employer needs and develop incentives to create lasting jobs.

Nova Scotia has one of the best educated workforces in the country. We want to keep it that way.

For 1997-98, we will protect university funding from the full impact of federal reductions. The province will absorb part of the reduction that would otherwise be directed at universities. The end result is operating and capital assistance of almost $183 million.

**Investing in Quality Education for Our Children**

But, investing in our future starts long before university. It begins with an excellent school system for our children from day one to graduation.

Last year, at this time, we told school boards to brace for funding cuts in 1997-98. Things have turned around. This year, for the first time in four years, school boards will see a provincial-municipal funding increase of more than $13 million.

This money will go to special education, new math, science and language programs, lease-payments for the new high-tech schools, and other education priorities. It is clear that money is not staying in the boardrooms. It is going directly to the classroom-straight to the students.

Also, in 1997-98, an additional $1 million will be available to help maintain and operate schools-making them healthy, safe places to learn.

Every new school in Nova Scotia will be built through public-private partnerships. This means more schools will be built more quickly with leading-edge technology. Seven of these schools are now in various stages of planning and construction. Over the coming year, government will outline details of the next round of new school construction.

**Investing in a Move from Welfare to Work**

Mr. Speaker, for many a good education is the key to a lasting job. For others, the answer is not so simple.

Over the past three years, government has helped 1,500 Nova Scotians move from welfare to employment. That is great progress, but we think we can do better. This year, Nova Scotia will step up its efforts to help more Nova Scotians make the move to a future of employment.

This year, Mr. Speaker, I am pleased to announce a dynamic, new initiative called "Bridging to Success." It will cover a wide range of options for getting people into meaningful employment.

"Bridging to Success" is a partnership of the departments of Community Services, Education and Culture, and Economic Development and Tourism. Other levels of government and the private sector are also partners.

This year alone, "Bridging to Success" will help 1,500 Nova Scotians move from welfare to work. This program is expected to save Nova Scotia taxpayers $1.5 million in 1997-98.

The program has a number of components, including: direct job placement; targeted wage subsidy; entrepreneurship; workplace education; work experience and community programs; infrastructure development projects; worker co-ops; and skills exchange and upgrading.

That is an extensive list. Over the course of the year, various components of this progressive program will be introduced and explained to Nova Scotians.

The end result is that these efforts will boost the confidence, self-esteem, and incomes of Nova Scotians on social assistance. It will boost our economy. It will save money. And, it will give more Nova Scotians a fair shot at success.

**Investing in Pair Taxation for Nova Scotians**

Another way to help Nova Scotians succeed is to lower their tax burden.

Today, I am pleased to remind every taxpaying Nova Scotian that they will see a 3.4 per cent reduction in Nova Scotia personal income tax starting July 1.

On that day, Nova Scotia will experience the first across-the-board income tax reduction in our province's history.

This means that Nova Scotians will have the second lowest income tax rate east of Alberta. It is one of the first tangible benefits of sound financial management.

Truly, July 1 will be a good day.

**Investing in Help for Low-Income Nova Scotians**

Mr. Speaker a tax cut for all is good news. But, this government has never lost sight of the need to take special action to help those who really need it-low-income Nova Scotians. While other provinces reduced welfare budgets, we did not. While others cut benefits, we cut taxes.

Mr. Speaker, last year this government provided about $12 million in tax relief to 155,000 low-income Nova Scotians and their families. In 1997, this Low-Income Tax Reduction Program will get richer-reaching a total value of $25 million for the fiscal year. This means we will help nearly 220,000 Nova Scotians. The basic reduction will increase from $200 to $300 for individuals and from $105 to $165 for each child.

However, a number of Nova Scotians have incomes so low that they will not benefit from this program. To help remedy this, the government has introduced the Direct Assistance Program. A total of $8 million will be directed to working and retired low-income Nova Scotians.

A family with a net annual income of $16,500 or less will qualify for a payment of $125 under the program. An individual with a yearly net income of $9,500 will qualify for a $90 direct benefit.

It is estimated that 77,000 Nova Scotians - 20,000 of them seniors - will benefit from the program.

**Investing in Children and Families**

A large number of Nova Scotians will also see benefits from the new National Child Benefit Program, announced in the recent federal budget. Part of that announcement was an extra $600 million to increase existing spending under the Child Tax Credit. Full implementation is scheduled for July 1998. At present, we are negotiating with the federal government to ensure Nova Scotians get maximum benefits from this measure.

On the provincial front, additional subsidized day care spaces will be added to support children, remove barriers to employment, and enhance employment equity.

This government has increased the number of subsidized spaces by 150 since 1993, and 50 more will be added this year. A total of 2,300 children will have access to appropriate early childhood education thanks to these provincial subsidies.

Mr. Speaker, in another move to help families, I am pleased to announce that the Residential Rehabilitation Assistance Program has been extended for one year. In the last three years, the program has helped put safe roofs over the heads of 2,600 families and individuals. This year, the program will provide almost $4 million to address health and safety hazards in homes across the province.

**Investing in Our Culture and Heritage**

Home repairs take on added meaning when you are dealing with registered heritage properties. Today, Mr. Speaker, I am pleased to announce that we have revived our tax rebate program for work on these unique properties. Nova Scotians will now be able to reclaim the provincial portion of the HST, related to the costs of restoring and maintaining heritage properties. As a result, the history and character of our communities will be richer.

Another addition to our rich cultural heritage is the new Nova Scotia Arts Council - established earlier this month. Starting in 1997-98, $1.3 million will be invested annually to support musicians, painters, actors, and all professional artists throughout our province.

**VII. CONCLUSION**

Mr. Speaker, Budget '97 marks a turning-point. It is about responsible spending. It is about securing programs that people care about, such as education and health care that people can count on. Budget '97 is about building a thriving economy with jobs for Nova Scotians. It is about improving our excellent quality of life.

But, more than anything, Mr. Speaker, Budget '97 is about paying our own way. It is about creating our own destiny-owning our own future.

Mr. Speaker, my ancestors came to Nova Scotia in the early 1800s. They came looking for new opportunities and a better way. Today, almost 200 years later, Nova Scotia is even more so a land of hope, a land of new opportunities. It is a place where people are resourceful and self-reliant. It is a province that I am proud to call home.

And, Mr. Speaker, it will be a well-constructed home, a home we can afford. We had a choice, we could owe our future, or we could own our future. We made the choice. Today, the future of Nova Scotia is ours-e-ours to own.

Thank you, Mr. Speaker.