



FOR IMMEDIATE RELEASE

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REVENUE SHARING REPORT PROMOTES POLICY FOR NORTHWEST REGION

TERRACE – The City of Terrace and the Regional District of Kitimat Stikine have released a report promoting the development of a revenue sharing policy for northwest BC. The report, which was jointly funded by Northern Development, the City, and the Regional District, points to the unprecedented industrial activity planned for the region over the next several years and reasons that in order to develop infrastructure and increase services to support the exponential growth, local governments in the northwest will require additional revenue sources.

“The northwest is anticipating approximately \$50 billion in total capital expenditures in the region over the next 5 – 10 years when considering the sum of mining, liquefied natural gas, pipeline and power projects planned” said Dave Pernarowski, City of Terrace’s Mayor. He adds “our existing infrastructure is already strained and we are nervous about the impacts from the influx of projects and people coming our way. The downturn in the forestry industry over the last decade has created both an infrastructure and social deficit in our communities. More resources are necessary today to support the planned growth in industrial activity.”

“The provincial government will benefit fiscally from revenues from these new projects in the form of increased income taxes, sales taxes, fees, licenses and royalties,” said Regional District Board Chair Harry Nyce. “We are pleased the Province announced the commitment to share revenues earlier this year. Now we need to sit down with them to discuss details.”

Next steps outlined in the report include meeting with the Province to re-confirm their commitment to a northwest policy and explore options to front-end load revenue sharing so that local governments receive benefits early in order to adequately plan and mitigate against the impacts of development.

The full report is available on the City of Terrace website (<http://www.terrace.ca>) and the Regional District website (<http://www.rdks.bc.ca>).

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