



## NEWS RELEASE

### Chamber of Mines on Northern Items in Federal Budget 2016

(Yellowknife, NT – March 23, 2016) Canada's Federal Budget 2016 released yesterday proposes several actions that will be helpful to both northerners and the northern minerals industry. These include:

- Increasing the Northern Residents Cost Deduction from the maximum daily residency deduction of \$16.50 to \$22;
- Renewal of the Mineral Exploration Tax Credit for an additional year;
- As a first phase, pilot funding the Aboriginal Skills and Employment Training Strategy;
- Continued funding for the Canadian Northern Economic Development Agency's (CanNor) Northern Project Management Office to improve the timeliness, predictability and transparency of northern regulatory review processes;
- Continued support for CanNor's SINED program which provides important geoscience and other economic development funding; and
- Funding of research and traditional knowledge of the Arctic environment.

What the Chamber had recommended but was not addressed in this Budget were:

- Support for the settlement of northern Aboriginal land claims;
- Creation of a multi-year Mineral Exploration Tax Credit that would be higher for northern Canada given the competitive disadvantage we face due to higher costs in the north compared to southern Canada;
- Direct spending on new nation-building northern infrastructure in roads, power, and ports in the NWT and Nunavut which would help grow and sustain mineral development for the benefit of northern and Indigenous residents and Canada; and
- Curbing the increased alienation of lands and waters in conservation areas. The Budget proposes to continue developing national parks and national marine conservation areas at Thaidene Nene in the Northwest Territories and Lancaster Sound in Nunavut.

The Chamber of Mines will continue to work with all levels of Government to take appropriate actions to create a more certain investment climate for responsible mineral development in the Northwest Territories and Nunavut so as to sustain and grow the many significant opportunities and benefits that Indigenous and public governments and residents are receiving from the largest industry in the two territories.

For more information on the NWT and Nunavut mining industries, please visit the website at [www.miningnorth.com](http://www.miningnorth.com) or contact Tom Hoefler, Executive Director at Tel: 867-873-5281 or email: [executivedirector@miningnorth.com](mailto:executivedirector@miningnorth.com).