

APR 27 1973

CANADIANA

1973 BUDGET SPEECH EXCERPTS

1. No increase in general Provincial tax rates for people.
2. Basic annual home-owner grant raised \$15 in 1973 to a maximum \$200.
3. Annual home-owner grant to home-owners aged 65 and over raised \$15 in 1973 to a maximum \$250.
4. Municipal *per capita* grants raised \$2 *per capita* in 1973 to \$32 *per capita*.
5. Municipal *per capita* grants made unconditional.
6. \$64,800,000 provided to carry out guaranteed \$200 monthly income plan for those aged 65 or over or handicapped.
7. \$32,000,000 more provided in 1973 over 1972 for school districts operating grants.
8. \$13,500,000 more provided universities, colleges, technical and vocational schools in operating grants.
9. \$3,500,000 provided to carry on elderly citizens' renters grant.
10. \$8,500,000 provided for Civil Service salary adjustments.
11. A total of \$90,000,000 provided for medicare.
12. \$40,165,000 more provided for hospital insurance for a total in 1973 of \$272,046,000.
13. \$33,542,000 more provided Department of Highways for jobs.
14. \$5,000,000 added to Accelerated Park Development Fund for jobs.
15. \$5,000,000 added to Accelerated Reforestation Fund for jobs.
16. \$10,000,000 set up in a Provincial Land Acquisition Fund to purchase land for future housing-sites.
17. \$10,000,000 set up in a Community Recreational Facilities Fund for the Province to share in jointly financed community construction projects.
18. \$5,000,000 set up in a Provincial Research and Economic Studies Fund for research assignments as required by the Provincial Government.
19. \$50,000,000 added to the Provincial Home Acquisition Fund to continue the home grants and second-mortgages programme.
20. Corporation income tax raised from 10 per cent to 12 per cent.
21. A tax on a company's utilized capital to be levied.
22. Petroleum royalties to be increased about 30 per cent.
23. Tax on pollutant-free liquefied petroleum gas to be 10 cents a gallon instead of previous 17 cents.
24. Family farmers and fishermen exempted from gasoline tax for off-highway use and the family farm truck used on the highway.
25. Gift tax exemption provided for transfer by spouses of family homes to joint tenancy.
26. Estimated expenditure budget of Province increased \$266,945,670 in 1973/74 fiscal year over estimates for 1972/73 fiscal year.