

News Release: For Immediate Release

Saskatchewan REALTORS® see the Positive in Provincial Budget

Regina, March 22, 2017: The Association of Saskatchewan’s REALTORS® (ASR) grades the new provincial budget a net positive, saying it shows courage in taking difficult measures to tackle the deficit, and imagination in shifting toward a tax system that favours growth.

The Association says a balanced budget and lower income taxes are vital principles that will pay off despite short term upset. “Growth must remain our goal in Saskatchewan,” says Bill Madder, CEO of the ASR. “Ending the deficit and leaving people with more of their earnings will keep the window open to growth. They are the right moves for our future.”

Madder says REALTORS® regret the rise in provincial education property tax and the suspension of the Graduate Retention Program - First Home Plan, and recognize that ending PST exemption on construction labour will increase costs in new housing.

“Despite our concerns, we recognize that balancing the books will create gains in everyone’s longer-term interest. We also recognize that taxes on transactions are more growth-positive than taxes on assets or income.”

He said his Association had four goals for the provincial budget, and three of them have been achieved:

- Focusing on growth, not subsidy;
- Using broad-based taxes to share the load widely; and
- Targeting any tax hikes to consumption while offsetting them with cuts in income tax.

“We hoped for a sunset clause on the tax hike. Still, continuing to cut income taxes is highly positive and will give us a better result for the economy. We strongly encourage the government to stay on track with the shift away from taxing people’s income”, he said.

REALTORS® are relieved the government chose to avoid a new tax on land transfers, because taxes on assets destroy wealth, and property remains the largest single asset for most Saskatchewan families.

*The **Association of Saskatchewan REALTORS®** is the primary advocate for the REALTOR® community in Saskatchewan. As a not-for-profit organization, it provides direction, leadership and support services to its members, the industry and the public. Through effective communication and quality education, the ASR also strives to ensure a healthy real estate environment that allows for increased quality of life in our communities. Real estate is at the core of our economy and advocating for a strategic sustainable approach ensures continued growth and prosperity in Saskatchewan.*

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