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Options To Address The High Cost Of Living

MR. RAMSAY: Thank you, Mr. Speaker. My statement today will be on the high cost of living that is plaguing many of the residents here in the Northwest Territories, and the government's inaction towards this high cost of living.

For the past two years, I have been mentioning ways in which the government could ease the pain for our residents and put more money back in their wallet. Mr. Speaker, the government just does not seem to be paying attention to the fact that some people cannot afford to buy groceries for their kids because they are paying \$1.00 per litre for home heating fuel and \$1.20 a litre for gas.

This, Mr. Speaker, is in Yellowknife. Outside of Yellowknife, in the small communities, it is even more of a burden. The term "working poor" has never been more of a reality than it is today. There are obviously worldwide implications like hurricanes, geopolitical events and business moves that can impact the prices we pay for gas, home heating fuel and energy. Most of this, Mr. Speaker, cannot be helped.

As a government representing the 43,000 people who live here, we have to identify creative ways to put more money in people's pockets so that they can have the resources to battle these ever-increasing costs. A number of ways that we can accomplish this is by not only giving our residents more money to pay their bills, but also to attract and retain people to live here.

Firstly, I do not understand why the federal government, who knows full well the dispute we have with them on resource revenue sharing, do not agree to put this money aside and look at establishing a resource revenue trust fund. This would ultimately benefit all residents for years to come. The State of Alaska has a fund that pays out dividends yearly to all residents of between \$900 and \$2,100 per resident.

The province of Alberta has a heritage trust fund that has been very successful in earning income for residents of the province. Last year alone, that fund had investment income of \$934 million, which is almost our entire operating budget, Mr. Speaker.

From a tax perspective, I have maintained that we should be lobbying the federal government to exempt the territory from paying the GST.

AN HON. MEMBER: Hear! Hear!

MR. RAMSAY: We should also look at tax credits for interest paid on mortgages. This would provide immediate help to many residents. The hardest part of it is that we have the oil, gas and natural resources here, and we have to have some type of direct benefit from our own resources. If the Mackenzie Valley gas pipeline goes ahead, it will join the Norman Wells line leaving the territory, Mr. Speaker. We wave goodbye to this natural resource at the wellhead, and then we pay outrageous prices to bring it back. Why can't a small refinery be built in Norman Wells, or Inuvik, to supply this territory the fuel that it needs?

My opinion certainly mirrors that of public opinion; that is that this government has not done nearly enough to address the high cost of living here. It is high time that it had a serious look at options to try to finally give some relief to our residents. Thank you, Mr. Speaker.

---Applause