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Establishment of a Permanent Trust Fund for NWT Residents

MR. RAMSAY: Thank you, Mr. Speaker. My statement today is going to focus on an issue that I've raised in the House before and one that I am very interested in seeing addressed. The issue is the establishment of a permanent trust fund for the benefit of all residents of the Northwest Territories.

Mr. Speaker, as we are all well aware, the Northwest Territories is on the verge of the development of a Mackenzie Valley pipeline. Our government is spending a tremendous amount of money, time and energy on ensuring that we are ready for this mega project, but the fact still remains that Ottawa will stand to reap the lion's share of royalties from this pipeline. Over a 30 year period, it amounts to over \$21 billion. Over that same 30 year period, the Northwest Territories will receive \$900 million. It just does not make sense.

It does not make sense that we do not have a fair resource royalty deal with Ottawa. Why can't Ottawa start putting money away for us into a permanent trust fund so that all northerners will benefit? I'm tired of hearing why they can't. I want someone in Ottawa to tell us how it can happen.

The resources here are our resources. We deserve and must demand action from Ottawa. The state of Alaska, which has a population of over 600,000 people, has a permanent trust fund and, each year, pays a dividend to every Alaskan. It varies from year to year, Mr. Speaker, from \$1300 to \$2200. Imagine for a minute what a trust fund like the one in Alaska could do for us in the Northwest Territories, where our population is just 43,000 persons.

What an incentive for persons looking to move here -- teachers, nurses, doctors -- and those who are here would likely stay a little bit longer if we had something like that. It would be a bonus for living here, and the beauty of it is that everyone, aboriginal and non-aboriginal alike, would benefit.

I know the Premier and the government continue their discussions with Ottawa, and everyone is hoping and praying a deal can be struck. Until then, it is my contention that we don't take no for an answer from Ottawa and that we demand resource royalties be put in trust until a fair solution and agreement can be agreed upon. Thank you, Mr. Speaker.