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GNWT Diamond Policy and Location of Canadian Diamond Bourse

MR. RAMSAY: Thank you, Mr. Speaker. I'd like to speak today about diamonds and the Government of the Northwest Territories Diamond Policy.

I was very disappointed earlier this week when I found out that Toronto, Ontario, will be home to a Canadian diamond bourse. I suppose I shouldn't be too shocked, given our government's lack of focus and solid policy in the area of diamonds. The last government decided to gut ITI's diamond division and today we have very limited staff resources on the development of our new Diamond Policy.

Last fall I questioned the government on its involvement in a feasibility study on the establishment of a Canadian diamond bourse. The work was being carried out by the Province of Ontario and it is no big surprise that Toronto has gotten the diamond bourse. We even gave them \$20,000 to help them decide on Toronto. The work was being done by the Province of Ontario and I doubt that Yellowknife was even given a chance.

I'd like to know exactly what our government did to get us involved in these discussions. I'd also like to know if they even visited Yellowknife before a decision was made. The City of Yellowknife has worked long and hard at establishing the city as the Diamond Capital of North America. How do we, as a government, just stand by and let the Province of Ontario get out in front of us?

A diamond bourse in Yellowknife would have certainly cemented the Northwest Territories' presence as a diamond centre on a global scale. The sad thing is, we were actually involved in allowing Ontario to scoop our opportunity and we just let it happen. I'd like to know when the government is going to wake up and realize the full potential and opportunities that exist with diamonds.

The Minister of ITI said in a media interview earlier this week that the Diamond Policy review would be coming in the fall. Can we not get this process advanced any sooner than this fall? We've had diamond mining activity in our territory for well over 10 years and a review is long, long overdue.