

## Nova Scotia's 2014-15 Budget Lays Foundation for Work Ahead

Finance and Treasury Board  
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NOTE: A social media version of this release is available at <http://novascotia.ca/news/smr/2014-04-03-Budget-2014/> (<http://novascotia.ca/news/smr/2014-04-03-Budget-2014/>) . High-res, downloadable photos, video and audio clips will be added after the event.

For the complete budget address and other budget documents, visit [www.novascotia.ca](http://www.novascotia.ca) .

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Finance and Treasury Board Minister Diana Whalen tabled the 2014-15 provincial budget today, April 3, clearing the way for private sector growth and reinvestment in education and health care.

The 2014-15 budget projects a deficit of \$279 million.

Revenues for 2014-15, including net income from government business enterprises, are an estimated \$9.6 billion, \$85 million more than the 2013-14 estimates; and \$343.9 million more than the current forecast for 2013-14. Revenues continue to have slow growth, particularly in personal and corporate income tax.

"In the face of economic and fiscal challenges, this budget allows government to follow through on the commitments it made to the people of Nova Scotia and prepare the foundation for the work ahead," said Ms. Whalen. "The private sector grows the economy, but government has a role to play in building an environment that allows business to invest, produce, compete and grow.

"We must develop our workforce and ensure Nova Scotia has the capacity to take advantage of our opportunities. We are charting a new direction that puts the province's long-term interests first."

The 2014-15 budget will:

- prioritize private-sector economic growth by creating a more attractive environment for new investments and opportunities, helping existing businesses thrive, and getting tradespeople and the workforce the education and experience they need
- refocus support for post-secondary students to encourage graduates to live, work, and start a family here by reducing financial barriers, helping them find opportunities that allow them to stay, and defraying the costs employers have when hiring new grads
- reinvest in a new direction for education and prepare children for success by conducting a curriculum review, placing limits on classroom sizes, hiring more staff to support students with special needs, and reducing wait times for early intervention programs
- focus firmly on patients and families by reducing the number of district health authorities to two, and redirecting funding to front-line care, investing more to attract and keep physicians, shortening wait times, and helping Nova Scotians of all ages stay healthy
- support seniors, women, children and families by allowing more seniors to say in their homes, funding housing organizations, ensuring survivors of sexual assault receive the

support they need, upgrading public transportation and creating a cleaner future for the province

Total expenses for 2014-15 are budgeted at \$9.9 billion, an increase of \$411.5 million over 2013-14 estimates and \$110.8 million more than the 2013-14 forecast. Departmental expenses are budgeted at \$8.9 billion, an increase of \$456.5 million over 2013-14 estimates and \$388.2 million over the 2013-14 forecast.

"Government values every taxpayer dollar. Moving forward, we must take a closer look at why government does things, and how we can do them more effectively," said Ms. Whalen. "We will not, however, waiver in our responsibility to provide Nova Scotians with the services they expect and deserve from their government, and on which our long-term success is dependent.

"With this commitment, and several positive economic opportunities on our horizon, we will bring sustainability back to the province's finances."

The province also provided a forecast update for the 2013-14 fiscal year. This update showed a deficit of \$562.1 million, an increase of \$578.5 million over 2013-14 estimates and \$80.4 million over the December update. Nova Scotia's net debt is estimated to be \$14.6 billion as of March 31, 2014.

For more information about the 2014-15 provincial budget, visit [www.novascotia.ca](http://www.novascotia.ca) (<http://www.novascotia.ca>).

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FOR BROADCAST USE:

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The 2014-15 budget projects a 279-million-dollar deficit.

Revenues for 2014-15 are an estimated 9-point-6 billion dollars, 85 million more than the 2013-2014 estimates and almost 344 million more than the current forecast.

Ms. Whalen says the budget allows government to follow through on its commitments and prepare the foundation for the work ahead. She says the province must develop its workforce and ensure Nova Scotia can take advantage of opportunities. She says government charting a new direction that puts the province's long-term interests first.

Total expenses are budgeted at 9-point-9 billion dollars, an increase of 411-point-5 million over 2013-14 estimates.

The province also provided a forecast update for the 2013-2014 fiscal year, which showed a deficit of 562-point-1 million dollars, an increase of 578-point-5 million dollars over estimates. Nova Scotia's net debt is estimated at 14-point-6 billion dollars as of March 31st, 2014.

For more information about the 2014-2015 provincial budget, visit [w-w-w dot nova scotia dot c-a](http://www.novascotia.ca).

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