

Swap Equalization* Funding To Provinces In Exchange For GST

Federal support to provinces Selected Transfers 2008-09	All Provinces	NF	PEI	NS	NB	PQ	ON	MB	SK	AB	BC	YK	NT	NU
	In Millions of \$													
Equalization	13,620	158	322	1,465	1,584	8,028		2,063						
Offshore Accords	848	742		106										
Territorial Formula Financing	2,313											564	805	944
TOTALS	16,781	900	322	1,571	1,584	8,028		2,063				564	805	944

In Millions of \$

GST Revenues 2008-09	26,840	408	113	754	600	6,238	10,415	972	819	2,898	3,536	27	35	25
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In Millions of \$

Difference in GST/ Equalization Funding Swap		-492	-209	-817	-984	-1,790	10,415	-1091	819	2,898	3,536	-537	-770	-919
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Extra federal revenue loss necessary to complete GST swap w/o revenue loss to provinces/territories: -7,610 M

Loss of GST revenues v. savings in equalization payments: -10,059 M

NET LOSS TO OTTAWA: -17,669 M

Per capita GST: \$ 803.00

Net loss to have-nots in GST equalization swap: \$ -7,610 M

*Equalization plus offshore accords and territorial financing

Source: Department of Finance Calculations by Mark Milke, Frontier Centre for Public Policy, www.fcpp.org

