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For Immediate Release

BUDGET 2023-24

Charting a Course Towards Growth and Sustainability

In handing down his first budget as Treasurer of the Fifth Nunatsiavut Assembly in Hopedale today, Finance, Human Resources and Information Technology Minister Tom Evans stressed the importance of learning from the past, while *Charting a Course Towards Growth and Sustainability*.

“This budget hopes to build on the foundation laid in previous budgets,” says Minister Evans. “We envision a prosperous Nunatsiavut, in which our sustained growth reaches all of our communities and, indeed, all Beneficiaries of the Labrador Inuit Land Claims Agreement. This year’s budget helps us to achieve that goal.”

REVENUE:

- Revenues projected to be \$369.7 million, of which \$344.6 million represents funds under the Fiscal Financing Agreement (FFA), negotiated between the Nunatsiavut Government and the governments of Canada and Newfoundland and Labrador;
- \$115.6 million is the current year’s transfer under the FFA, with the remaining funds being carried over from previous years;
- \$10.4 million from personal income tax earned in the Labrador Inuit Settlement Area;
- \$7.9 million from the Fisheries and Endowment Fund;
- \$4.0 million projected to be earned on investments and from the Labrador Inuit Land Claims Implementation Trust; and
- \$1.7 million from Goods and Services Tax collected in the Labrador Inuit Settlement Area.

OVERVIEW:

Housing

- Funds to support the operations and programs of the Nunatsiavut Housing Commission;
- \$5.4 million for new housing units in the Labrador Inuit Settlement Area designated for vulnerable populations, including elders, women and children; and
- Funds committed for the 2022 and 2023 Affordable Warmth Nunatsiavut Home Repair and Emergency Repair programs.

Infrastructure

- \$54 million has been set aside to address infrastructure needs as outlined in the Nunatsiavut Infrastructure Action Plan;
- \$10.1 million for capital works projects in the Labrador Inuit communities;
- \$9.4 million for multi-purpose buildings in Nain and Hopedale; and
- \$5.2 million to address staff housing in Nunatsiavut.

Language

- Funds have been set aside to continue with the implementation of the five-year Nunatsiavut Language Strategy *Inuttitut UKâlalluta, ilinniatitsiluta, InosiKalluta*.
- The Department of Language, Culture and Tourism will assume responsibility of Language Nest programs.

Other Highlights

- \$63 million to address health and social well-being of Labrador Inuit;
- 2 per cent increase in salaries for employees of the Nunatsiavut Government; and
- an increase to the Labrador Allowance benefit for all employees of the Nunatsiavut Government.

“Since our establishment as a government, our financial prowess, while putting the needs of our people and our communities first and foremost, has garnered us the reputation of being efficient, responsible and progressive. We are on the right track. We can hold our heads high, and be proud of our achievements and successes.”

Media Contact:

Bert Pomeroy
Director of Communications
(709) 896-8582