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The Honourable Robert C. McLeod  
Minister of Finance, Government of the Northwest Territories  
PO Box 1320  
Yellowknife, NT X1A 2L9

February 26, 2018

**Re: Proposed Land Transfer Tax**

Dear Mr. McLeod,

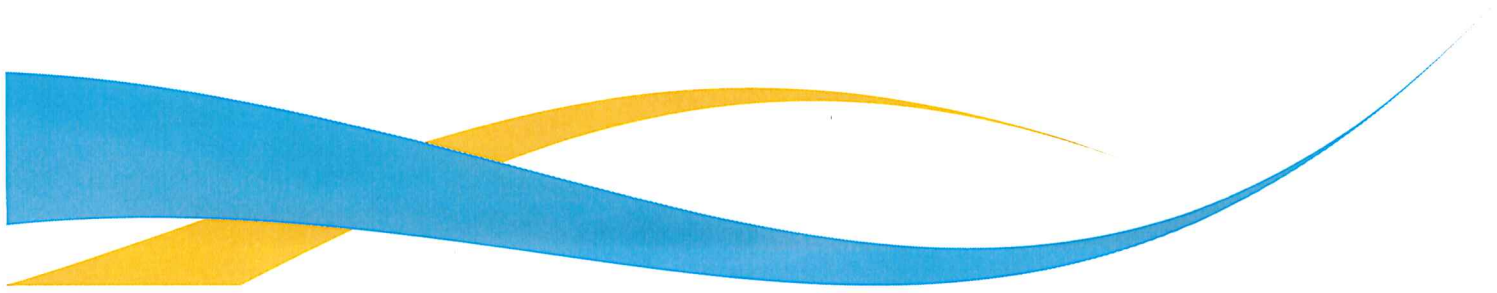
It's no secret that the cost of living in Yellowknife, and across the Northwest Territories, is a significant problem. Preliminary data from our 2018 membership survey, which will be released in full on April 3, 2018, revealed that 66% of surveyed businesses believe that cost of living and/or the cost of doing business is the most important issue facing their business. Furthermore, an NWT Bureau of Statistics report (2014) surveying workers in the mining industry, found that 40% indicated "that they were very likely or likely to consider moving from the NWT in the following 12 months", citing the high cost of living as the main reason. This is consistent with the 2017 City of Yellowknife Citizen survey, which indicated that 29% of residents felt their quality of life was decreasing, with 21% attributing the cost of living as the main cause.

In fact, most of our elected leaders campaigned on addressing this ongoing problem, which is why we were pleased to see that Members of the 18<sup>th</sup> Legislative Assembly included reducing the cost of living as one of the priorities in the 2016-2019 mandate.

Given the objective of making the Northwest Territories a more affordable place to live, while attending your 2018-2019 budget address, we were disappointed to hear that there are several new taxes the territorial government plans to introduce, including a Land Transfer Tax.

We are adamantly opposed to the implementation of a Land Transfer Tax. This tax will discourage real estate and development activity, slow the development of new housing, will act as a tax on business development, and deter individuals from relocating to the territory. It is a further increase to the cost of living in Yellowknife, and comes with significant economic costs and distortions for the entire territory.

On behalf of the Yellowknife business community and communities across the Northwest Territories, we'd like to formally request that the Government of the





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Northwest Territories immediately halt plans to implement a land transfer tax and focus on managing their expenses instead of trying to generate additional revenue from a population base that has remained relatively stagnant over the past several years.

Respectfully submitted,

Renée Comeau  
President  
Yellowknife Chamber of Commerce

Deneen Everett  
Executive Director  
Yellowknife Chamber of Commerce

**Representing a membership of 370 Yellowknife businesses.**

Trevor Wever  
President

NWT Chamber of Commerce

**Representing a membership of 70 businesses from across the NWT.**

Tom Hoefler  
Executive Director  
NWT & Nunavut Chamber of Mines

**Representing a membership of 200 businesses from across the NWT and Nunavut.**

Louise Elder  
Executive Director  
NWT & Nunavut Construction Association

**Representing a membership of 150 businesses from across the NWT and Nunavut.**

