



## Government of Yukon

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**NEWS**release

FOR RELEASE #11-132  
August 29, 2011



### Yukon welcomes PM's commitment to improve resource revenue sharing agreement

WHITEHORSE—Yukon Premier Darrell Pasloski is pleased that Prime Minister Stephen Harper has agreed to change the arrangement between Canada and Yukon for sharing resource revenues, including minerals, oil and gas.

During a visit to the community of Haines Junction last Friday, the Prime Minister announced that he and Premier Pasloski agreed that Yukon should receive all the advantages of a recent agreement with the Northwest Territories.

"With Yukon's resource economy so strong, I am pleased that the Prime Minister has agreed to increase the amount of resource revenues that Yukon can retain and utilize for the benefit of all Yukoners. This issue is very important to Yukoners and I am pleased with the federal government's response to our request, Pasloski said.

"A greater portion of the revenues generated from our booming mining and resource economy will become available for use in Yukon, by both our government and First Nation governments," Pasloski added. "First Nations are in agreement with us, that it is time to revisit the resource revenues available to Yukon and we look forward to consulting with Yukon First Nations on the Prime Minister's proposed arrangements."

Under the current Devolution Transfer Agreement and the Canada-Yukon Oil and Gas Accord, the Yukon government could retain up to \$3 million of resource revenue generated from mining and just over \$3 million from oil and gas revenues. Any earnings above that would be offset by the Territorial Formula Financing agreement.

Under the proposed arrangements, the amount of future resource revenues that the territory could retain will increase by tens of millions of dollars. As resource development increases in Yukon, this improved net fiscal benefit will increase Yukon's own source revenue and the revenue it could share with First Nations.

"With the announcement of renewed health care funding last week in Yellowknife and this agreement to improve resource revenue sharing, we are seeing continued strong commitment to the North from the federal government," Pasloski said. "These arrangements will allow us to build further on our strong working relationships with Yukon First Nations and with Canada."

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### Contact:

Elaine Schiman  
Cabinet Communications  
867-633-7961  
elaine.schiman@gov.yk.ca

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