

Remarks
Premier Rodney MacDonald
October 10, 2007
Ottawa

Check Against Delivery

Good afternoon Ladies and Gentlemen,

Prime Minister, today's announcement helps us along a path to a stronger Nova Scotia, in a stronger Canada. I thank you.

Ensuring that Nova Scotia is the principal beneficiary of our offshore petroleum revenues is key to our becoming a "have" province.

I am pleased that the Prime Minister has reaffirmed the federal government's commitment, which extends back to the 1980s, to help us achieve that.

Today's announcement fulfills that commitment in two important ways.

First, I am happy that we have confirmed that we will never lose the benefits negotiated in good faith under the 2005 Accord. I have always told Nova Scotians that we would not lose one red cent from the Accord. Our two governments are reaffirming that today.

Second, today's announcement enables the valuation of Nova Scotia's Crown Share, which is a right to federal payments on offshore oil and gas projects.

This right was established in law in the 1980s but Nova Scotia made no headway in more than two decades with successive prime ministers and federal governments. Now we have both agreed to accept recommendations from an independent panel which will report its findings on Crown Share by March 15.

We believe that Crown Share is worth hundreds of millions of dollars to Nova Scotia.

These two announcements, while separate, at last fulfill the long-standing federal commitment to enable Nova Scotia to become principal beneficiary of our offshore revenues.

While I of course thank the Prime Minister for his efforts and understanding over several years, going back to the time when he was in Opposition, I also want to thank Minister MacKay. I had several meetings with Minister MacKay over the summer, as well as with the Prime Minister. Without Minister MacKay, and also MP Gerald Keddy, we would not have been able to make an announcement today.

And also thank all Nova Scotian MPs and MLAs for their support.

Most of all, I want to thank Nova Scotians for standing by me. They understood that our Accord presents a rare opportunity to achieve greater prosperity, to provide a better future for our children, and to contribute to a stronger Canada.

That's what this is really all about.

Thank you.