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Fertilizer Industry Concerned Over Lack of Consultation on Saskatchewan Government's \$117 Million Potash Tax Hit

OTTAWA – Fertilizer Canada is concerned about the lack of consultation from the Saskatchewan government in altering the current potash taxation regime. These changes will have significant impacts on the business operations of our members and creates uncertainty.

"This is not the way to treat the potash industry, which continues to contribute so much to the Saskatchewan economy," said Garth Whyte, President and CEO of Fertilizer Canada.

Potash companies have always been willing to engage with the Saskatchewan government through a consultative process to review the resource tax structure. This surprise \$117 million tax announcement is very disappointing.

"Massive job creating investments have been made over the past decade in Saskatchewan," said Whyte. "While it is unclear exactly how much additional taxes our members will now be subject to, it does create uncertainty for any future investments."

These changes will result in Saskatchewan potash production being subject to the highest royalty and tax rates in the world. "Fertilizer markets are driven by global supply and demand factors. Increased tax burdens create another hurdle for Canadian companies to remain globally competitive," said Whyte.

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***Fertilizer Canada** represents manufacturers, wholesale and retail distributors of nitrogen, phosphate, potash and sulphur fertilizers. The fertilizer industry plays an essential role in Canada's economy, contributing \$23 billion annually and over 76,000 jobs. The association is committed to supporting the fertilizer industry with innovative research and programming while advocating sustainability, stewardship, safety and security through standards and Codes of Practice. Please visit fertilizercanada.ca.*

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