

Costs of NDP Commitments

Note that all costs are incremental to investments made in Budget 2024 and in the 2024 Fall Economic Statement. Costs in millions.

Better health care, starting with a family doctor

COMMITMENT	2025/26	2026/27	2027/28	2028/29
Primary care plan (Doctor and nursing)	1,000	2,000	3,000	4,000
Pharmacare	2,400	5,360	8,767	12,693
Expanding mental health coverage	1,000	2,000	2,000	2,000
Total	4,400	9,360	13,767	18,693

Lower bills, starting with a cap on grocery prices

COMMITMENT	2025/26	2026/27	2027/28	2028/29
GST off essentials	4,500	4,500	4,500	4,500
Home retrofits	1,800	1,800	1,800	1,800
Less oil and gas subsidies	-1,800	-1,800	-1,800	-1,800
Zero emissions vehicle rebate	1,271	1,487	1,907	2,739
Total	5,771	5,987	6,407	7,239

Homes for families, not corporate investors

COMMITMENT	2025/26	2026/27	2027/28	2028/29
New Canadian Homes Transfer	2,000	2,000	2,000	2,000
Communities First Fund	2,000	2,000	2,000	2,000
Public Land Acquisition Fund	250	250	250	250
Indigenous housing and infrastructure	2,000	2,000	2,000	2,000
Rental Protection Fund	500	500	500	500
Remove REIT incentives	-59	-61	-64	-65
Housing insecurity prevention benefit	360	380	400	420
Total	7,051	7,069	7,086	7,105

Lower taxes for families, not billionaires

COMMITMENT	2025/26	2026/27	2027/28	2028/29
Basic personal amount	11,584	11,887	12,216	12,471
Canada Disability Benefit	1,061	1,370	1,508	1,632
Guaranteed Income Supplement	421	838	1,666	3,311
Capital gains changes outlined in Budget 2024	-1,019	0	0	0
Wealth tax on those with wealth above \$10 million	-22,755	-23,042	-23,591	-25,098
Surtax on corporations earning over \$500 million in profits	-1,591	-1,626	-1,685	-1,667
15% minimum tax on book profits	-3,929	-4,017	-4,162	-4,118
Revenue due to \$200m increase in CRA funding	93	-231	-445	-434
Closing tax loopholes	-5,900	-6,100	-6,300	-6,500
Reducing use of consultants	-2,000	-2,000	-2,000	-2,000
Total	-24,035	-22,921	-22,793	-22,403

Stronger and more independent Canada

COMMITMENT	2025/26	2026/27	2027/28	2028/29
Employment Insurance infusion	16,000	12,000	8,000	5,000
Less infusion from tariff revenue	-8,000	-7,000	-6,000	-5,000
Remove GST from Canadian-made vehicles	1,000	1,000	1,000	1,000
Northern Infrastructure Fund	1,500	1,500	1,500	1,500
Canada Victory Bond	70	73	76	80
Building Canada Fund (\$10 billion per year)	400	800	1,200	1,600
Supports for CBC	150	150	150	150
New border guards and other public safety investments	300	400	500	550
Training and apprenticeships	75	75	75	75
International aid	350	500	675	900
Total	11,845	9,498	7,176	5,855

Additions to operating deficits before interest charges	5,032	8993	11,643	16,489
10% contingency fund	503.2	899.3	1,164.3	1,648.9
Additional interest charges	227.8	432.6	579.6	851.4
Additions to deficit including contingency fund and interest charges	5,763.0	10,324.9	13,386.9	18,989.3

Deficit (billions)

BoC scenario 1	47.4	33.9	34.4	30.4
BoC scenario 2	51.9	48.7	50.5	46.6
BoC scenario 1 plus additional operating deficit	53.1	44.3	47.8	49.3
BoC scenario 2 plus additional operating deficit	57.7	59.1	63.9	65.6

Nominal GDP (billions)

BoC scenario 1	3,170	3,272	3,399	3,535
BoC scenario 2	3,152	3,224	3,344	3,471
BoC scenario 1 plus multiplier	3,201	3,333	3,496	3,668
BoC scenario 2 plus multiplier	3,183	3,290	3,451	3,623

Debt to GDP

BoC scenario 1	41.9%	41.7%	41.1%	40.4%
BoC scenario 2	42.3%	42.9%	42.9%	42.6%
BoC scenario 1 including additional operating deficit and multiplier	41.7%	41.4%	40.8%	40.3%
BoC scenario 2 including additional operating deficit and multiplier	42.1%	42.5%	42.4%	42.2%

GDP growth

BoC scenario 1	1.6%	1.4%	1.7%	1.9%
BoC scenario 2	0.8%	-0.2%	1.6%	1.8%
BoC scenario 1 plus multiplier	2.6%	2.3%	2.7%	2.8%
BoC scenario 2 plus multiplier	1.8%	0.9%	2.8%	3.0%

*BoC scenario 1 low-tariff, scenario 2 high-tariff