

Alberta Liberal Action Plan for Prosperity and Energy

- Invest 30 per cent of royalties to build permanent prosperity for Alberta's future by:
 - building the Heritage Fund into a massive, permanent income fund for Alberta, allowing permanently low taxes;
 - eliminating the infrastructure debt by 2014;
 - establishing an uncapped endowment fund for post-secondary education; and
 - creating a \$500 million endowment fund for the arts, social sciences and humanities.
- Ensure ethical standards for Heritage Fund investments.
- Unleash "the Western Tiger" by encouraging the building of bitumen upgraders in Alberta and elsewhere in Western Canada, to keep economic benefits on our side of the Canadian border.
- Re-regulate electricity, with a priority on residential, agricultural, and smaller commercial users, to restore access to efficient, reliable electricity, and to save Albertans a lot of money.
- Designate areas experiencing rapid growth as 'Growth Plan Areas.' Growth Plans will govern future development decisions in each area.
- Establish the Aboriginal Development Fund to provide no-interest loans for the development of Aboriginal-owned businesses.
- Implement a fiscal and royalty regime designed to:
 - provide a competitive and appropriate return to Albertans, the owners of the resources;
 - ensure a thriving Alberta-based energy industry, with a competitive return for the businesses who take the risks;
 - support the long-term sustainability of resource extraction;
 - urgently address environmental issues; and
 - deliver maximum value-added wealth generation in Alberta and Canada, within environmental, economic, and social constraints.
- Total revenue collected in royalties will rise 20 per cent from what would be collected under today's rules, with a rebalancing toward higher royalties from oilsands and more-manageable royalties from conventional gas.
- Enact the accountability recommendations of the Royalty Review Panel and the Auditor-General to ensure the Department of Energy meets standards.