



BC TREATY COMMISSION

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FOR IMMEDIATE RELEASE

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Treaties will boost BC economy by over \$10 billion

VANCOUVER – Completing treaties with First Nations could deliver more than \$10 billion dollars in economic benefits to British Columbia's economy over the next 15 years, according to a PricewaterhouseCoopers report.

The report, *Financial and Economic Impacts of Treaty Settlements in British Columbia*, confirms projections made in four earlier studies and assesses the impact that accelerating treaty completions will have on BC's economy by using three final agreements as benchmarks.

This latest economic analysis confirms that more treaties – sooner – yields maximum benefits for First Nations and all British Columbians. If all 60 First Nations currently in the BC treaty process completed treaties by 2025, they could receive a net financial benefit of \$10.28 billion. (The 60 First Nations include 111 of the 198 Indian Act bands in British Columbia.)

BC could receive \$6.4 billion in economic benefits – after deducting settlement costs. Total wage income in BC could rise by more than \$14 billion.

Completing two treaties each year over the next 15 years could result in \$5.14 billion in net benefits to First Nations and boost the provincial economy by \$3.2 billion.

“This economic analysis of treaty settlements illustrates that the economic benefits to First Nations and all British Columbians increase when more treaties are settled sooner,” said Sophie Pierre, chief commissioner of the BC Treaty Commission.

“By settling treaties sooner, the federal, provincial and First Nation governments also save the costs of prolonged treaty negotiations and avoid the lost opportunity costs.”

The total net economic boost to the province from completed treaties is significantly higher than the actual costs the BC government will pay to settle treaties. And First Nations will have the opportunity to participate in the provincial economy as partners.

Estimated in an earlier report to be \$1 billion annually, treaty settlement-related ‘lost opportunity costs’ in BC are projected to be \$1.5 billion in 2009 dollars.

These investments will increase employment and improve conditions in First Nation communities. A large percentage of treaty funds will be invested in treaty settlement lands and jobs will be created through First Nation businesses and community infrastructure projects.

Treaty settlement funds will stimulate local economies and provide much-needed jobs in rural regions where suffering from the economic downturn is the most severe.

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About the BC Treaty Commission

The Treaty Commission is the independent body responsible for overseeing treaty negotiations among the governments of Canada, BC and First Nations in BC. It has three roles: facilitation, funding, and public information and education.

Established in 1992, the Treaty Commission and six-stage treaty process are designed to advance treaty negotiations. The Treaty Commission comprises a provincial appointee, a federal appointee, two elected First Nations Summit commissioners and a chief commissioner chosen by agreement of all three parties. For more information about the BC Treaty Commission, please visit bctreaty.net.

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