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Alberta Election Results

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By Prospectus Associates

On election night, all roads led through Calgary. Pundits had predicted that the city would determine the fate of the election, with the New Democratic Party dominating Edmonton and the United Conservative Party similarly strong in rural regions, and Calgary polls showing a competitive race between the two parties.

Although United Conservative Party leader Danielle Smith will remain premier with a majority government, 14 of 26 seats in Calgary went to the New Democratic Party, led by Rachel Notley. Overall, the UCP claimed 49 seats, compared to 38 for the NDP. Prior to the election, the UCP held 60 seats and the NDP 23. In fact, this will be the largest official opposition caucus in Alberta's history.

Various cabinet ministers and incumbents lost their seats, including Jason Copping, Jeremy Nixon, Jason Luan, and Nicholas Millikan. At the time of writing, Tyler Shandro was defeated by a mere seven votes, which will lead to a recount process.

Smith, in her victory speech, set her sights on the federal government, noting, "I invite the prime minister to instead halt the introduction of these harmful (emissions) policies and come to the table in good faith to work collaboratively with Alberta on an energy and emission strategy that will both grow the Alberta and Canadian economies..."

Various items of note in the UCP platform including a pledge to create a new 8% bracket on income under \$60,000. It is estimated that Albertans earning less than \$60,000 would see a full 20% reduction to their provincial tax bill. A re-elected UCP government will also extend the Fuel Tax Holiday until December 31, 2023, saving Albertans 13 cents per litre at the pump, and all tax brackets will be indexed to keep up with inflation.

Entitled the Alberta Job Growth and Diversification Strategy, this platform plank includes:

The Alberta is Calling signing bonus: A \$1,200 non-refundable tax credit for targeted skilled trades and professions where labour shortages exist – including in healthcare, childcare, and trades. Workers will be eligible after living in Alberta for a year.

The Graduation Retention Tax Credit: A \$3,000-\$10,000 tax credit for students in qualified high-



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demand professions to stay and work in Alberta after graduation.

The strategy also promises to give an additional \$100 million to the Alberta Enterprise Corporation to attract more venture capital investment. Indigenous communities in Alberta can benefit from venture capital projects, with a \$25 million investment in Indigenous equity funds.

The UCP has also committed to double the Alberta Indigenous Opportunities Corporation (AIOC) loan capacity to \$2 billion and further expand the types of projects that are eligible. The AIOC was first created in 2019 and was expanded in early 2022, to help indigenous communities participate in major natural resource, agriculture, telecommunication, and transportation projects. This expansion of the program will open new doors for indigenous communities to be partners in Alberta's success by adding investment opportunities in manufacturing, forestry, health care, technology, and tourism.

Premier Smith's government also pledges to expand the Agri-Processing Investment Tax Credit to forestry and other areas, develop programs similar to the Alberta Petrochemical Incentive Program for more capital-intensive technologies, and expand the Feeder Assistance Loan Guarantee to \$3 million. And, for investments under \$50 million, a UCP government will also utilize the newly expanded Regional Economic Development Alliances to lead the government's concierge and wayfinding services.

NDP Leader Rachel Notley has not speculated on her future, other than to note on election night that she will continue to serve as party leader and opposition leader. The NDP will hold a leadership review in 2024.