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NDP Budget Support Will Take More Than Ending Oil Tax Breaks

By Theophilos Argitis

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March 14 (Bloomberg) -- Canada's New Democrats, one of three opposition parties holding the balance of power in Parliament, won't support the government's budget unless it increases program spending and also reins in the oil-and-gas industry, Leader Jack Layton said.

Layton, 56, wants more money for post-secondary education, infrastructure and the environment, on top of the party's long-standing call for Prime Minister Stephen Harper to scrap C\$1.4 billion (\$1.2 billion) in tax breaks for oil producers. The NDP last week published 28 proposals for the fiscal plan.

"There's more that we would have to see in the budget than just" tax increases for oil companies, Layton said in an interview in his Ottawa office. "We've produced quite a lengthy list," he said.

The party's demands suggest it is rethinking efforts to co-operate with Harper's Conservative Party government, which has a minority of seats in the House of Commons. Opinion polls show the strategy has backfired for the NDP, which is losing voter support to rival left-of-center parties. Without the NDP, Harper would need backing from the separatist Bloc Quebecois or the main opposition Liberal Party to pass his March 19 budget.

A budget defeat would be a non-confidence vote against the government and would force an election.

"The NDP know the Bloc are going to be supporting the budget," meaning there's little risk of triggering an election, said Nik Nanos, a pollster for SES Research in Ottawa. "The tough talk allows them to firm up their core support," he said.

Voter Support

The NDP hasn't polled beyond 15 percent support since November, and weekly surveys by Decima Research indicate the party is now the fourth choice of younger voters. The party won 17 percent of the popular vote and 29 seats in the election last year that brought Harper to power.

Canada's oil industry receives C\$1.4 billion in tax breaks each year, according to the Pembina Institute, a non-profit Alberta group that researches environmental policy. Layton says the funds should be used to promote cleaner energy sources.

More than 40 percent of the increase in Canada's annual greenhouse-gas emissions in the seven years to 2010 will come from development in the western province of Alberta's oil sands, Pembina said in an October report.

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North/Latin America			
NAME (EXCHANGE)	PRICE	CHANGE	PERCENT
NASDAQ-100 INDEX (US)	76.90	0.00	0.00%
SPDR TRUST SER 1 (US)	128.05	0.00	0.00%
ISHARES-BUS 2000 (US)	49.42	0.00	0.00%
SPDR-ENERGY SEL (US)	58.46	0.00	0.00%
OIL SVC HDRES TR (US)	140.62	0.00	0.00%

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The share of greenhouse gases from oil-sands projects may double by 2015, as companies spend as much as C\$125 billion in the next decade, Canada's environment auditor said in September.

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