

July 14th 2008

Premier Rodney MacDonald
Office of the Premier
PO Box 726
Halifax, NS B3J 2T3

Dear Premier MacDonald:

Re: Crown Share

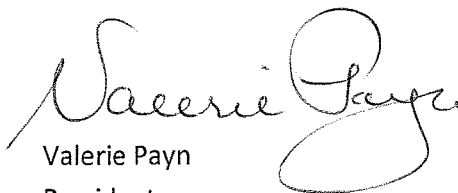
The Halifax Chamber of Commerce would like to formally congratulate you and the province for resolving the long-outstanding issue of the Crown Share adjustment payments. As you said during your speech on the Halifax waterfront, it is truly a great day to be a Nova Scotian.

The Chamber is not only pleased with what this deal means for Nova Scotia today, but we are more excited about what the deal will mean for the future. We commend the province for accepting the panel's recommendations, specifically that:

- The Province will be eligible to receive Crown Share payments from all future offshore projects;
- The Panel's recommendations become law;
- And perhaps most importantly, that approximately \$800 million will be applied to the debt.

We know that fiscal responsibility in government is an important issue for our members. Debt reduction is something that the Chamber has been advocating for several years, in order to ensure that our economy is stable and strong. The decision to pay down the debt shows leadership and is truly a victory for intergovernmental relations in this province.

Sincerely,



Valerie Payn
President