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To: Office
Subject: Statement re: the Financial Measures Act - Graduate Retention Rebate

To The Law Amendments Committee:

I am 29 years old and grew up in HRM. I have graduated with three degrees from Dalhousie University, the most recent of which in 2012 when I received my Master of Architecture. In 2013 I married my husband, whom I met in the Architecture program. The architecture job market in Halifax is very slow and has been for the last several years. We have been fortunate to find work at two of the respected architecture firms in downtown Halifax which was not an easy feat.

Recently, my husband and I bought a duplex in the north end utilizing inheritance money. We chose an income property for two key reasons: we wanted to live near our work downtown and an income property was the most feasible way to make that a possibility, and as the architectural profession is notorious for layoffs with market swings, we needed a way to build a retirement fund. We paid a premium to live downtown because we believe that this is a better lifestyle. We walk to work, use a car only once or twice a week, and are trying to do our part to support urban density to make Halifax the vibrant city we believe it has the potential to be. The financial decision of an income property may not have been necessary in another city where salaries are higher, jobs are more plentiful, and taxes are lower. But to stay in HRM and achieve some degree of financial security, more work and determination is required. And believe me, having three tenants is more work.

Our financial situation may sound strong to other 30 year olds, but in reality, each month we are just making it work. We were lucky to have a small sum to get started with, but with it, we have put ourselves into a house-poor financial situation in the hope that by scrimping now we might benefit later. We were on a five to ten year financial plan that we formulated with the Graduate Retention Rebate (GRR) as a factor, believing that we would each have an additional \$2500/year for six years to count on. For a young professional couple this equals up to \$30 000.00 over six years, which is no small sum, and certainly an amount worth factoring into your finances. We received a portion of the rebate last year and the whole rebate this year, and will utilize the money on much needed home improvements. Our plan for the remaining years was to save it and, in another 4-5 years, if it had not been used for an unforeseen emergency, these funds would be a huge help in us purchasing a second home downtown, this time not two small apartments but one sized for a family.

All of this is to impress upon you that my husband and I are exactly the type of young professionals that this city should be scrambling to keep. I am exactly the urban-living, urban sprawl denouncing, live-work-play downtown professional that most cities are realizing is the citizen of the future. So why is Nova Scotia trying so hard to get rid of me?

By investing in our young professionals, Nova Scotia would get the money back ten-fold. By helping young professionals like me get on their feet, HRM would have people to buy houses, pay taxes, pay water bills. Doing whatever it can to keep people in NS should be our government's ultimate priority. Doing whatever it can to keep *professionals* should be a no-brainer. More people equal money, taxes, commercial activity – vibrancy. Professionals equal healthcare, education, development, industry, innovation – quality of life factors that all people consider when choosing a place to live. The government needs to revisit its priorities: we

certainly don't need to cap numbers in elementary school classrooms if everyone of child bearing age has moved west.

This is not to say that I believe the GRR solved Nova Scotia's brain-drain problems. I understand that someone without familial reasons, who cannot find an appropriate job here, could not stay based on \$2500/year for 6 years. Many factors are considered in the decision of where to build a life, and the money alone would not be enough if a person cannot find a job in their field or can find a much better one elsewhere. The job market is a huge topic I cannot address. But for the people who did try and stay, the GRR was a strong factor in the "Pro" column. The Graduate Retention Rebate was the difference between my husband and I having a safety net or not. Cancelling it is one more factor that makes another province with higher wages and lower taxes more attractive. Not only am I upset over the loss of funds and having to reassess my financial plan, I am continuously affronted by Nova Scotia's shortsighted lack of respect for my demographic's crucial role in our community. I made life plans and financial moves on the promise of those additional funds. \$2500/year for six years may seem like a paltry sum to the current Liberal government – I think the fact that \$2500/year means so much to me and my financial situation speaks volumes. Perhaps louder than anything else I've said.

Now when we outgrow our duplex and decide to move in the future, we have much less incentive to continue to pour money into HRM, when the government obviously doesn't feel the same incentive to provide for us as citizens. I might choose to investigate cities that do not have a 1.5% deed transfer fee, or cities where cost of living is less relative to income. The GRR was not a handout to people not worth your consideration. Just like my retirement plan, it was Nova Scotia scrimping now to benefit later, investing in its future health as a province and destination. Good luck to you Nova Scotia - you continue to dig your own grave. Don't be surprised if someday I'm not lying in it with you.

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