

## **PotashCorp Acquisition Analysis Terms of Reference**

The Saskatchewan government has commissioned the Conference Board of Canada to complete a report to understand the implications for Saskatchewan of a proposed takeover of PotashCorp.

### **1. The report will identify general risks to and opportunities for:**

- All aspects of potash industry employment in Saskatchewan;
- Revenues of the Government of Saskatchewan including royalty revenue, corporate tax revenue, indirect revenue;
- Saskatchewan's strategic position in the international potash industry; and
- Saskatchewan's reputation for a positive investment climate.

### **2. Inventory of Public Mechanisms to Mitigate Risks and Enhance Opportunities**

The report will identify options available to the Government of Saskatchewan to mitigate the risks identified and act on strategic, economic and revenue opportunities manifest in the takeover bid as it presently exists or any future evolutions of the bid including the potentiality of sovereign or quasi foreign government interests.

The mechanisms should include but not be limited to recommended conditions that could be required by the federal government through the Investment Canada review process.

### **3. Public Report**

The report addressing all of the issues outlined above will be released publicly by September 30, 2010 and will inform the province's submission to Investment Canada.