Federation of Sovereign Indigenous Nations

Protecting Inherent and Treaty Rights, Since 1946

TECHNICAL ANALYSIS

OF FEDERAL BUDGET 2025

SASKATCHEWAN FIRST NATIONS FOCUS

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FSIN Technical Analysis of Budget 2025 — Saskatchewan First Nations Focus

Prepared by the Federation of Sovereign Indigenous Nations (FSIN), this Technical Analysis of Budget 2025 — Saskatchewan First Nations Focus is a formal response developed collaboratively across FSIN's Commissions and Secretariats. Drawing on cross-portfolio expertise, it assesses federal and provincial fiscal measures, identifies anticipated impacts on First Nations in Saskatchewan, and frames evidence-based recommendations to support leadership and community decision-making.

Statement from Chief Bobby Cameron

Saskatchewan's First Nations continue to exercise our Inherent and Treaty Rights, strengthen our economies, care for our families and maintain sovereignty over our unceded, ancestral and traditional lands. This work is unrelenting and enduring, carried forward in every season, by every community, across every Treaty territory. We approach Budget 2025, Canada Strong, with a clear and principled standard: resources must be predictable, authorities must be clear, and results must reach our communities in a way that respects our governance and honours our Inherent and Treaty Rights.

What sets this federal budget apart is not simply its allocations, but its assumptions. Canada has signalled a fundamental shift in how it views its fiscal future. In its framing, the government projects a slowing economy, constrained revenue outlooks, and new capital budgeting mechanisms designed to insulate long-term infrastructure from short-term fluctuations. While this shift may reflect prudence in federal balance sheets, it also alters the architecture through which First Nations are expected to plan, finance, and deliver core services and community priorities.

We cannot afford to ignore these structural changes. If the Crown is rewriting its fiscal doctrine to meet a different economic era, then the fiscal relationship with First Nations must also evolve, in full partnership, and with robust safeguards to ensure that Treaty-based rights, service entitlements, and jurisdictional authority are not quietly displaced under the banner of economic austerity or performance-based financing.

This report offers a technical reading of Budget 2025, focused on the lines that matter most to our Nations: essential services, community infrastructure, project enablement, revenue frameworks, and legislative measures that shape decisions about our lands and how benefits flow to our people.

We assess these measures against the commitments made under the New Fiscal Relationship, the UN Declaration on the Rights of Indigenous Peoples Act (UNDRIPA), and the full standing of our Inherent and Treaty Rights. In doing so, we translate federal measures into Saskatchewan-ready

actions, grounded in law, driven by need, and aligned with the mandates of our Chiefs-in-Assembly.

In this moment of economic transformation, we must recognize a vital truth: First Nations are not just stakeholders, but cornerstone partners in the economic fabric of this country. While the federal government has moved forward with three major economic assumptions, slower growth, higher interest rates, and recalibrated inflation expectations, it is crucial to acknowledge a fourth assumption that has been entirely overlooked: the stabilizing and powerful influence of First Nations on Canada's Gross Domestic Product (GDP), its long-term investment climate, and its national credit rating.

In Saskatchewan alone, we represent 15 percent of the population across 74 First Nations, each with title and governance over vast territories. Our presence is not peripheral; it is foundational. We bring certainty to infrastructure, critical mineral projects, and capital investments.

Where our rights are respected and our voices are included, the economic landscape stabilizes, project delays diminish, investor confidence rises, and Canada's overall fiscal strength is reinforced. The ratings agencies that monitor national creditworthiness measure predictability, and there is no greater source of predictability than honouring First Nations jurisdiction, sovereignty and consent. Our inclusion strengthens not only the moral standing of this country but also its economic credibility in global markets.

Let us be clear: no version of *Canada Strong* exists without First Nations strong. The path to a durable economy, a reconciled society, and a sustainable future must run through our governance, our priorities, and our full participation. When First Nations are treated as partners, not programs, the result is not just fairness but certainty.

Where the Budget advances this work, we are ready to move swiftly with partners. Where it falls short, we are precise about what must change. But in all cases, our approach remains practical, grounded, and rights-based. We plan with communities, publish schedules, and align financing with jurisdiction so that progress is measurable and embedded in our laws, not left to political discretion.

We submit this report in support of the Chiefs, Councils, Directors of Operations, Finance Managers, and program teams across Saskatchewan who continue to hold the line of implementation, often with too few resources and too many pressures. We see your work. We support your leadership. May this analysis serve as a tool for asserting jurisdiction, building prosperity, and advancing the rights and well-being of our Nations, now and for generations to come.

Yours in the Spirit and Intent of our Inherent and Treaty Rights,

Chief Bobby Cameron

Executive Summary

The *'FSIN Technical Analysis of Budget 2025 – Saskatchewan First Nations Focus'* evaluates the federal budget through the principles of the New Fiscal Relationship (NFFR): predictability, sufficiency, and mutual accountability. These standards form the measure of whether Budget 2025 advances a true fiscal partnership or continues to rely on short-term program design.

The analysis finds that Budget 2025 establishes a new fiscal architecture but not yet a new fiscal relationship. Its reforms, including the Capital Budgeting Framework, expansion of the Indigenous Loan Guarantee Program (10 billion dollars), and the development of First Nations tax jurisdiction frameworks (FACT), represent important steps toward fiscal sovereignty. However, these mechanisms require transparent implementation, multi-year predictability, and jurisdictional control to reach their full potential.

Sectoral measures offer opportunity but remain uneven. Renewed funding for water and wastewater (2.3 billion dollars from 2026–27) and an expanded Indigenous Housing Strategy (3 billion dollars through the Canada Infrastructure Bank) signal long-term investment, while gaps in emergency management and health transfers highlight the continued absence of accountability and continuity.

The analysis also identifies a critical omission in Budget 2025. While capital commitments and financing tools expand, *there are no targeted investments for mental health or school-based supports*, despite the well documented reality that Saskatchewan First Nations have a disproportionately young population facing the intergenerational impacts of residential schools and chronic service underfunding. These pressures directly affect school attendance, learning continuity, and workforce readiness. Without investments in the human determinants that anchor long term stability, the broader fiscal architecture of Budget 2025 cannot achieve its intended outcomes for First Nations.

At the same time, the new fiscal design of Budget 2025 can serve as a launch path for innovations in reconciliation, particularly in how Canada's fiscal policy may evolve to recognize First Nations governance as a structural pillar of the national economy. By embedding Indigenous-led infrastructure, finance, and tax frameworks within federal fiscal architecture, the Budget introduces the possibility of a new reconciliation economy built on jurisdiction, transparency, and shared prosperity.

Across all areas, the report concludes that fiscal progress will be measured not by spending volume but by how well federal commitments are translated into Saskatchewan realities, in homes, schools, clinics, and infrastructure built under First Nations jurisdiction. The path forward is clear: fiscal partnership must evolve into fiscal self-determination.

1. Introduction / Overview

Budget 2025 establishes a new fiscal architecture for Canada and signals a shift in how long-term investment, capital formation, and First Nation participation are positioned within the national economy. It sets out headline commitments for the next several years and embeds major items for First Nations in annex tables and legislative measures that together define the operational environment for Saskatchewan. Chiefs, Councils, and administrators require clarity on what is already in place, what is being signalled for negotiation, and where immediate attention is required to ensure that the province's First Nations are positioned for early implementation.[1]

The analysis presented in this report is grounded in the principles of the New Fiscal Relationship (NFFR): predictability, sufficiency, and mutual accountability. These principles frame every chapter, annex, and measure referenced herein. They also define the technical standard FSIN applies when assessing whether federal allocations and legislative changes meet the test of practical sovereignty.[2] Under the NFFR, fiscal arrangements must move beyond short-term project funding toward transparent, multi-year program schedules that place both financial control and implementation responsibility directly within First Nations governments.

A second analytical anchor is Saskatchewan's demographic and geographic reality. The province's 179,706 registered First Nations members, confirmed through FSIN's consolidated population tally for this review, represent the scale on which all federal measures must be assessed.[2] This population baseline is not an abstract statistic; it is the denominator that reveals whether federal spending lines in Annex 1 translate into adequate service delivery in housing, water, health, education, and emergency management. Understanding the ratio between national appropriations and Saskatchewan's actual population and terrain is essential to determining the adequacy and equity of federal measures.

Within this framework, several Budget 2025 commitments are immediately material for Saskatchewan. These include the renewal of the First Nations Water and Wastewater Enhanced Program, funded at $2.3 billion beginning in 2026-27;[3] the increase of the Canada Infrastructure Bank's Indigenous target to $3 billion and the launch of a cross-government Indigenous Housing Strategy led by ISC;[4] and the introduction of the *Indigenous Loan Guarantee Program (ILGP) Corporation*.[5] Together, these measures form *the central investment framework* through which Saskatchewan's First Nations can engage in both infrastructure and economic development over the medium term.

Budget 2025 also strengthens institutional supports for Indigenous participation in project review and decision-making. The plan funds Indigenous-led consultation and capacity at CIRNAC ($10.1 million over three years), increases ISC's Strategic Partnerships Initiative by $40 million over two

[1] Department of Finance Canada (2025). Budget 2025, Canada Strong, Forward, p. 3. Ottawa: Government of Canada. PDF: https://www.budget.canada.ca/2025/docs/plan/budget-2025-en.pdf
[2] FSIN (2025, Nov 9). Consolidated Registered Population, 70 First Nations (Saskatchewan). Internal FSIN PDF provided to this review (aggregate total).
[3] 3 Department of Finance Canada (2025). Budget 2025, Canada Strong, Chapter 3, p. 158. Ottawa: Government of Canada. PDF: https://www.budget.canada.ca/2025/docs/plan/budget-2025-en.pdf
[4] Department of Finance Canada (2025). Budget 2025, Canada Strong, Chapter 3, p. 159. Ottawa: Government of Canada.
[5] Department of Finance Canada (2025). Budget 2025, Canada Strong, Chapter 1, p. 84. Ottawa: Government of Canada.

years, and provides $213.8 million over five years to the Major Projects Office (MPO) to streamline federal regulatory processes and reporting.[6] These allocations, while modest in size, represent important structural signals. They show that Ottawa is beginning to fund the procedural and governance dimensions of Indigenous engagement, not only the physical projects themselves.

Taken together, these measures establish the parameters of a new fiscal environment. For Saskatchewan, the challenge now lies in interpreting how these national commitments flow through annex tables, legislative changes, and program renewals, and in determining where those flows must be adapted to reflect Treaty rights, population scale, and jurisdictional readiness. The following sections of this report translate these federal measures into Saskatchewan-specific implications and provide the analytical foundation required for informed decision-making by Chiefs, Councils, and First Nations administrators.

First Nations Nation Building and the Continuity of Law

Nation building is not a concept that belongs solely to Canada. Long before the rise of the Canadian state, the First Nations of Saskatchewan held fully developed systems of governance, trade, and law that ordered life across the Plains and woodlands. These foundation laws and principles, though never written in statutes or codified in constitutions, remain active and binding. They live in ceremony, oral tradition, kinship systems, and the protocols that define our relationships with the lands and waters. These ancient frameworks are not relics of history but enduring sources of legal and political legitimacy.

The Supreme Court of Canada has recognized that these oral traditions and Indigenous legal orders are part of the constitutional fabric of Canada. In Delgamuukw v. British Columbia (1997), the Court affirmed that oral histories are not merely cultural expressions but a valid form of historical and legal evidence that must be given equal weight alongside written records.[7] In Mitchell v. M.N.R. (2001), the Court further held that Indigenous laws and customs are capable of generating enforceable rights recognized under Section 35 of the Constitution Act, 1982.[8] More recently, Tsilhqot'in Nation v. British Columbia (2014) reaffirmed that Aboriginal title is grounded in the pre-existing laws and governance of Indigenous Nations, which continue to have constitutional force.[9]

As Canada retools its fiscal architecture through programs such as the Capital Budgeting Framework, the Canada Infrastructure Bank, and the Indigenous Loan Guarantee Program, First Nations nation building must advance in parallel. Infrastructure and economic development are not merely tools of modernization; they are acts of renewal that rebuild the physical and institutional foundations of our Nations so that our peoples may once again exercise full jurisdiction over their economies, territories, and governance systems.

When First Nations participate in infrastructure investment, capital formation, and institution building, we are not simply joining Canada's nation-building project. We are restoring our own. Our economic development, guided by Indigenous law and stewardship, strengthens not only our communities but also the moral and fiscal foundations of the country itself. For reconciliation to become real, the rise of Canada's new fiscal order must coincide with the re-emergence of First Nations nations, strong in law, prosperous in economy, and grounded in the ancient governance frameworks that have always existed across these lands.

[6] Department of Finance Canada (2025). Budget 2025, Canada Strong, Chapter 1, pp. 82–83. Ottawa: Government of Canada.
[7] Delgamuukw v. British Columbia, [1997] 3 S.C.R. 1010.
[8] Mitchell v. M.N.R., [2001] 1 S.C.R. 911.
[9] Tsilhqot'in Nation v. British Columbia, [2014] 2 S.C.R. 256.

2. Background and Fiscal Framework

To interpret Budget 2025 in a Saskatchewan context, it must be read as a three-layer framework that reveals both the structure of federal decision-making and the sequence through which implementation will occur. Each section of this report assesses Budget 2025 through the standards of the New Fiscal Relationship: whether funding is predictable in timing, sufficient in scale, and accountable in its flow from federal source to community outcome. These principles remain the benchmark for evaluating Canada's progress toward fiscal equity.

Layer 1: Appropriations: Annex 1 lists 2025–26 allocations for several core lines of spending: Jordan's Principle ($1.033 billion), Elementary and Secondary Education ($155 million), Emergency Management ($111 million),[10] Non-Insured Health Benefits ($665 million),[11] and negotiation support ($5 million).[12]

These appropriations represent the front line of federal programming. For Saskatchewan First Nations, the key challenge is translating these national figures into population-scaled, multi-year allocations that reflect regional realities. Without carry-forward mechanisms or predictable scheduling, communities face mid-year volatility that undermines planning, procurement, and service continuity.

Layer 2: Enablement: Annex 5 introduces the legislative architecture that shapes how projects and financing will actually proceed. It proposes amendments to enable lending to Indigenous special-purpose vehicles,[13] extends the initial term for energy export licences to fifty years,[14] and formalizes the independence and reporting functions of the Major Projects Office (MPO).[15] These are not funding measures in the traditional sense but *the rules of engagement* that determine how capital flows, partnerships form, and performance is measured. For Saskatchewan First Nations, their significance lies in how they define access to financing, the length of project horizons, and the mechanisms through which consultation and equity participation are evaluated.

Layer 3: Signals: The most forward-looking elements of Budget 2025 appear not in dollar tables but in its directional chapters. Chapter 3 signals the development of a cross-government Indigenous Housing Strategy led by Indigenous Services Canada,[16] while Chapter 5 introduces work to advance First Nations tax-jurisdiction frameworks through opt-in value-added arrangements.[17]

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[10] Department of Finance Canada (2025). Budget 2025 — Canada Strong, Annex 1, p. 274. Ottawa: Government of Canada.
[11] The NIHB allocation, listed at $665 million for 2025-26 with no future-year profile, reflects a recurring gap in federal health planning.[24] Although the program operates continuously in practice, its annual re-authorization on paper undermines the predictability required for long-term contracting and workforce stability. Saskatchewan's experience shows that single-year budgeting for multi-year health needs produces avoidable administrative strain. A multi-year NIHB envelope consistent with the New Fiscal Relationship would allow First Nations to plan travel coordination, dental and pharmacy contracts, and chronic-care services with confidence rather than uncertainty.
[12] Department of Finance Canada (2025). Budget 2025, Canada Strong, Annex 1, p. 275. Ottawa: Government of Canada.
[13] Department of Finance Canada (2025). Budget 2025, Canada Strong, Annex 5, p. 12. Ottawa: Government of Canada.
[14] Ibid, page 14.
[15] Ibid, page 16.
[16] Department of Finance Canada (2025). Budget 2025, Canada Strong, Chapter 3, p. 159. Ottawa: Government of Canada.
[17] Department of Finance Canada (2025). Tax Measures: Supplementary Information 2025, p. 364. Ottawa: Government of Canada.

The Tax Measures document confirms these frameworks among previously announced measures, demonstrating continuity between fiscal policy and legislative design.[18] These policy signals effectively set the negotiation agenda for Saskatchewan: a provincial track for *tax agreements* and *a housing delivery track* that connects policy direction to Canada Infrastructure Bank financing and community readiness.

The introduction of *opt-in value-added tax frameworks for fuel, alcohol, cannabis, tobacco, and vaping products* (collectively referred to as FACT) represents *a defining shift* in federal fiscal policy toward First Nations governments. For Saskatchewan, this marks an opportunity to revisit and modernize the province's existing refund-based system, which has historically *limited First Nations retailers through restrictive distributor lists and constrained autonomy*. By establishing an opt-in mechanism grounded in First Nations law and administered through transparent tax-sharing agreements with the Canada Revenue Agency, this framework can create a pathway toward genuine fiscal jurisdiction.

If implemented with precision, the FACT model could move beyond participation and toward economic self-determination. It would allow revenues generated in First Nations communities to remain within those communities, circulating through local economies instead of being absorbed by provincial systems. This shift would transform what has long been a mechanism of administrative control into *a foundation for fiscal sovereignty*. It repositions taxation not as an imposed instrument of compliance, but as a tool of governance, enabling First Nations to define, collect, and deploy revenues in alignment with their own priorities and laws.

FSIN Response to the Federal FACT Framework and the Saskatchewan Fuel and Tobacco Tax Refund Program

The Federation of Sovereign Indigenous Nations (FSIN) recognizes that the federal proposal to establish opt-in value-added tax frameworks for fuel, alcohol, cannabis, tobacco, and vaping products (FACT) will intersect with the existing *Saskatchewan Fuel and Tobacco Tax Refund Program*. Under that provincial model, on-reserve retailers sell fuel and tobacco tax-free to eligible Status Indian purchasers and subsequently claim a refund of the provincial tax pre-paid on those products. Participation requires registration with the Ministry of Finance, a Band Council Resolution, and compliance with reporting, inventory, and point-of-sale requirements.[19]

FSIN is aware of this structure and is carefully reviewing how the proposed federal FACT framework may affect or coexist with the provincial system currently in force. The goal is to ensure that any new arrangements do not simply modernize administration but advance First Nations fiscal sovereignty.

Several First Nations retailers in Saskatchewan currently participate in the provincial Fuel and Tobacco Tax Refund Program, as outlined by the Government of Saskatchewan. While this framework provides an administrative mechanism for tax recovery, it also imposes structural limits on First Nations economic autonomy. The requirement that *First Nations retailers prepay provincial taxes* and later claim refunds under strict inventory, distributor, and reporting controls effectively *constrains First Nations free trade across Treaty and provincial boundaries.*

[18] Department of Finance Canada (2025). Budget 2025. Tax Measures: Supplementary Information 2025, p. 333. Ottawa: Government of Canada.
[19] Government of Saskatchewan. (2022, March). Fuel and Tobacco Tax Refund Program: First Nations and On-Reserve Retailers (Information Bulletin FN-1, revised 2022). Ministry of Finance.

This issue connects directly to the national legal debate now unfolding in the federal courts through the Montour case in Quebec, which challenges the constitutionality of federal and provincial restrictions on interjurisdictional Indigenous trade.[20] The Montour litigation invokes Section 35 of the Constitution Act, 1982, arguing that First Nations possess an inherent right to trade and commerce, independent of Crown delegation, and that this right predates and supersedes current regulatory frameworks. The outcome of this case may have direct implications for the future of First Nations taxation and trade arrangements across Canada, including Saskatchewan's refund-based model.

As an advocate of inherent and Treaty-based jurisdiction, FSIN supports fiscal pathways that strengthen true First Nations economic freedom and move beyond dependency on provincial refund systems. FSIN will work collaboratively with Saskatchewan First Nations to assess next steps, including options for transitioning from refund-based models to sovereign, revenue-generating frameworks grounded in First Nations law.

The long-term objective is clear: to ensure that taxation on First Nations lands is governed by First Nations, that revenues remain within communities, and that fiscal policy becomes a tool of nation building rather than provincial administration.

3. Annex 2 – Capital Budgeting Framework: Implications for Saskatchewan First Nations

Budget 2025 introduces a Capital Budgeting Framework that formalizes the distinction between day-to-day operating expenditures and capital investments, elevating capital formation as a national priority.[21] The framework is designed to guide federal decision-making toward projects that create long-lived assets and strengthen productive capacity over time, drawing on international models adapted to the Canadian fiscal context.[22]

For First Nations governments, this represents *a structural shift rather than an accounting exercise*. It reshapes how proposals are assessed, which funding envelopes grow, and how First Nations-led infrastructure projects are recognized within the national investment ledger.

The framework defines "capital investment" to include not only federal assets but also capital formation undertaken by First Nations and other partners, provided there is clear conditionality and an identifiable link to asset creation.[23] Proposals that demonstrate this linkage—whether through housing, broadband, energy, or water projects, align with the new fiscal architecture and are more likely to advance within federal approval processes.

Annex 2 further codifies that capital transfers to First Nations can be treated as "capital investment" when they include measurable asset creation and performance monitoring, provided these conditions are applied in a manner consistent with self-determination.[24] This recognition aligns directly with modern treaties, self-government agreements, and the principles underpinning the New Fiscal Relationship. It also strengthens FSIN's analytical position that Saskatchewan's First Nations require direct, multi-year capital envelopes to ensure that essential infrastructure such as housing, water systems, broadband, schools, and emergency facilities are financed with predictability and control.

[20] R. v. Montour, Federal Court of Canada, Court File No. T-147-20 (ongoing).
[21] Department of Finance Canada (2025). Budget 2025 — Canada Strong, Annex 2, p. 281. Ottawa: Government of Canada.
[22] Ibid, p. 82-84.
[23] Department of Finance Canada (2025). Budget 2025 — Canada Strong, Annex 2, pp. 284–286. Ottawa: Government of Canada.
[24] Ibid.

In practical terms, Ottawa is signalling that when it funds First Nations to build or improve lasting community assets, those expenditures now count as part of Canada's national capital investment rather than program spending. This recognition elevates First Nations infrastructure to the same fiscal category as other nation-building investments. It affirms that the assets created by First Nations contribute to the productive capacity of the Canadian economy while serving as instruments of community resilience and rights implementation. [25]

Equally important is understanding what the framework excludes and how those exclusions affect the balance between capital and service delivery. Annex 2 specifies that transfers to persons, health and social transfers, salaries, and ongoing operations are classified as day-to-day spending rather than capital investment.[26] While this delineation supports long-term infrastructure growth, it also introduces a structural risk: if capital is prioritized without corresponding protection for operations and maintenance, *assets may outpace the capacity to sustain them*. In this context, stable, multi-year operating profiles are essential to ensure that infrastructure remains functional and that families receive continuous, reliable service.

The annex also provides *a multi-year capital outlook* with tables showing a significant rise in investment across the fiscal plan, while Annex 1 illustrates that capital expenditures are projected to nearly double over the planning horizon. This upward trend confirms that capital spending is becoming a defining feature of federal fiscal strategy. For Saskatchewan, this presents both opportunity and responsibility: First Nations communities must ensure that their project priorities are visible within these national growth curves.

Indigenous Services Canada already maintains a regional capital plan for Saskatchewan. Within the analytical frame of Budget 2025, the task is to interpret how that plan aligns with the new federal classification of capital spending and to assess where refinements may be needed to reflect First Nations priorities, community readiness, and jurisdictional oversight. By aligning the existing capital plan with the federal framework, Saskatchewan's First Nations can ensure that the provincial pipeline of projects is comprehensive, synchronized with federal scheduling, and positioned to capture future funding windows.

Such alignment also carries important economic implications. A well-structured capital pipeline not only supports infrastructure development but also advances local procurement, training, and employment. Projects implemented under this framework can generate direct business opportunities for First Nations contractors and strengthen regional supply chains. The result is a fiscal and economic ecosystem where capital investment serves both infrastructure objectives and long-term community wealth creation.

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[25] Under current fiscal and legal regimes, *tangible capital assets* located on-reserve are generally not eligible for conventional loan financing because legal title remains with the Crown under the Indian Act, creating a jurisdictional grey area that prevents their recognition as collateral by financial institutions. *This restriction has long limited the ability of First Nations governments to leverage infrastructure assets for development financing*. The new Capital Budgeting Framework introduced in Budget 2025 may signal *an important conceptual shift*. By recognizing Indigenous capital formation as part of Canada's national investment ledger, it could lay the groundwork for future policy pathways that unlock the economic potential of on-reserve infrastructure while preserving First Nations ownership and jurisdiction. See: Indian Act, R.S.C., 1985, c. I-5, s. 89; Department of Finance Canada, Budget 2025 – Canada Strong, Annex 2, pp. 281–286.

[26] Department of Finance Canada (2025). Budget 2025 — Canada Strong, Annex 2, p. 286. Ottawa: Government of Canada.

Viewed through this lens, the Capital Budgeting Framework is more than a financial mechanism; *it represents a new policy logic that embeds First Nations infrastructure within the national economy. For Saskatchewan's First Nations, its proper interpretation and application could mark the transition from project-based participation to sustained fiscal sovereignty, where infrastructure becomes both a social asset and an instrument of self-determination.*

Human Rights Precedent and Capital Design — Lessons from CHR 41

The Canadian Human Rights Tribunal's landmark decision in First Nations Child and Family Caring Society et al. v. Canada (2016 CHRT 2) established that Canada's funding model for First Nations Child and Family Services was discriminatory under s. 5 of the Canadian Human Rights Act.[27]

The Tribunal found that chronic underfunding, formula-driven budgets, and the failure to account for real costs on reserve had produced structural inequality. While the ruling centered on program delivery, its implementation revealed a deeper truth: *the physical absence of infrastructure was itself a barrier to equality*. In many communities, service agencies could not meet provincial standards or deliver protection services because they lacked proper offices, foster homes, or therapeutic facilities.[28]

Subsequent compliance orders between 2017 and 2021 made it clear that federal remedies could not be confined to operational funding alone. The Tribunal required that "services be funded based on actual needs,"[29] which, in practice, included the capital works necessary to make those services real. This broadened interpretation of need redefined infrastructure as an enabling condition of human-rights compliance.

When the federal government later negotiated the $23.4 billion compensation agreement and the $20 billion reform commitment in 2021, a significant share of those funds was earmarked to repair and expand the physical capacity of on-reserve agencies — evidence that capital was now recognized as part of the remedy, not a peripheral asset.[30]

This rights-based shift carried forward into fiscal design. The Tribunal's repeated findings of "structural discrimination" forced Canada to reconsider how public infrastructure is classified and financed. The lesson was simple: without capital parity, service parity cannot exist.

The federal adoption of a *Capital Budgeting Framework* in Budget 2025 reflects this evolution. By formally distinguishing long-lived investments from day-to-day spending and by counting First Nations capital formation within the national investment ledger, *Ottawa implicitly acknowledges that infrastructure is foundational to equitable outcomes and compliance with the Canadian Human Rights Act.*[31]

For Saskatchewan First Nations, this precedent is instructive. The CHR 41 rulings demonstrate that social justice cannot be separated from fiscal architecture. When programs are delivered from inadequate facilities, discrimination becomes embedded in the built environment. FSIN's position is that every new capital agreement — whether for housing, water, or family services — must therefore include an accompanying operations and training plan, ensuring that human-rights compliance is sustained throughout the asset's life cycle. In this sense,

[27] Canadian Human Rights Tribunal (2016). First Nations Child and Family Caring Society of Canada et al. v. Attorney General of Canada (representing the Minister of Indian and Northern Affairs Canada), 2016 CHRT 2 (CanLII). Ottawa: CHRT.
[28] Canadian Human Rights Tribunal (2017). First Nations Child and Family Caring Society of Canada et al. v. Canada (Attorney General), 2017 CHRT 14 (CanLII). Ottawa: CHRT.
[29] Canadian Human Rights Tribunal (2018). First Nations Child and Family Caring Society of Canada et al. v. Canada (Attorney General), 2018 CHRT 4 (CanLII). Ottawa: CHRT.
[30] Indigenous Services Canada (2021). Agreement-in-Principle on First Nations Child and Family Services Reform and Compensation, Government of Canada News Release, December 31, 2021.
[31] Department of Finance Canada (2025). Budget 2025 — Canada Strong, Annex 2 (p. 281). Ottawa: Government of Canada.

the Capital Budgeting Framework does more than modernize accounting: it institutionalizes a lesson learned from CHR 41 — that infrastructure equity is inseparable from human-rights equity.[32]

4. Sectoral Impacts: Saskatchewan Focus

Water and Wastewater: Renewed Capital, Immediate Bridging

Budget 2025 renews the First Nations Water and Wastewater Enhanced Program with $2.3 billion beginning in 2026-27.[33] For Saskatchewan, the year preceding renewal is not a pause in activity but a crucial transition period. This interval represents the operational window to secure engineering contracts, complete procurement processes, and ensure that operator training is in place so that plants already in progress do not lose momentum. The absence of a published 2026-27 project list introduces uncertainty at a time when detailed planning is most critical. A clear schedule of projects and bridging arrangements for 2025-26 would allow communities to maintain readiness and protect at-risk systems from lapses in funding or delivery.

Successful delivery under this program depends on integrating capital investments with ongoing operational capacity. Infrastructure cannot be handed over without the means to sustain it. Communities require more than new facilities; they require funded operators, consistent power supply, chemical inputs, spare-parts inventories, and compliance resources that ensure safe and reliable operation.

Experience has shown that underfunded operations and maintenance are the leading causes of system failures. Accordingly, FSIN's analysis underscores the need for long-term O&M plans that accompany every new capital commitment. These plans should begin at the commissioning stage to guarantee that infrastructure remains functional from the first day of service.

Equally important is the coordination among agencies and jurisdictions that govern project approval and execution. The Major Projects Office (MPO), provincial utility regulators, and environmental authorities all play integral roles in the timing of system commissioning. Misalignment among these entities can result in delays that multiply costs and erode public trust. Saskatchewan's water and wastewater portfolio therefore requires inter-governmental synchronization that reflects both engineering readiness and community safety imperatives. The principle remains clear: planning must begin from the ground up, prioritizing the projects that directly safeguard families and communities.

Housing & Community Infrastructure: Align Strategy to Delivery

Chapter 3 of Budget 2025 — Canada Strong signals a cross-government Indigenous Housing Strategy led by Indigenous Services Canada and increases the Canada Infrastructure Bank (CIB) Indigenous investment target to $3 billion.[34] For Saskatchewan, these commitments mark a notable federal emphasis on long-term housing and infrastructure investment. The analytical question is

[32] Canadian Human Rights Tribunal (2021). First Nations Child and Family Caring Society of Canada et al. v. Canada (Attorney General), 2021 CHRT 41 (CanLII). Ottawa: CHRT.
[33] 22 Department of Finance Canada (2025). Budget 2025 — Canada Strong, Chapter 3, p. 158. Ottawa: Government of Canada.
[34] Ibid.

how these national measures translate to Saskatchewan's distinct population, geography, and construction environment.

The Budget presents opportunity through the combination of a coordinated federal housing strategy and expanded access to CIB financing. *The focus for analysis is whether federal capital and financing tools are being structured to match the real conditions of delivery, including design readiness, land servicing, and workforce availability, and how those factors influence the pace of project implementation.*[35]

Procurement provisions within the Housing Strategy are an essential area of observation. Their design will determine how federal spending interacts with local labour markets and whether First Nations-led procurement achieves the broader policy intent of capacity development and community participation.[35]

Operating affordability also remains a key fiscal variable. The lifetime cost of ownership, energy efficiency, and maintenance requirements ultimately affect the sustainability of new housing stock. Federal allocations that emphasize initial build costs without accounting for long-term operating economics may understate the fiscal demand on communities.

Finally, the convergence of the ISC Housing Strategy and the expanded CIB target positions Indigenous housing within Canada's capital investment framework.[21] This shift suggests that housing is being recognized not only as a social need but as part of the nation's productive infrastructure. From a Saskatchewan standpoint, Budget 2025 provides the fiscal signals of an integrated approach; its practical impact will depend on how future program design aligns with First Nations priorities and governance.

Education, Health, Children & Families: Keep the Base Stable

Annex 1 sets 2025–26 allocations for key front-line programs: Elementary and Secondary Education ($155 million), Non-Insured Health Benefits (NIHB) ($665 million), Jordan's Principle ($1.033 billion), and negotiation support ($5 million).[36] For Saskatchewan, these allocations define the foundation of service delivery, where predictability often determines the difference between planned implementation and reactive crisis management.

Ongoing analysis must assess whether these federal allocations accurately reflect the true cost of delivering services in Saskatchewan. In education, this involves examining per-student funding levels in relation to actual classroom expenditures, teacher supports, transportation costs, and the operational realities of remote and northern schools. Equity cannot be achieved through identical allocations; it requires funding calibrated to context, geography, and need.

Within health, the focus turns to the Non-Insured Health Benefits program, where transparency in approvals, reimbursements, and contracted services remains limited. Travel-intensive care and off-reserve medical coordination continue to place disproportionate strain on community budgets.

[35] Department of Finance Canada. (2025). Budget 2025 — Canada Strong, Chapter 3, p. 159. Ottawa: Government of Canada.
[36] Department of Finance Canada. (2025). Budget 2025 — Canada Strong, Annex 1, Table A1.11. Ottawa: Government of Canada.

Greater visibility in NIHB data and reporting would allow Saskatchewan's First Nations to evaluate whether federal health transfers are achieving their intended outcomes or simply maintaining systemic inefficiencies.

Sustained continuity under Jordan's Principle is equally vital. Even short interruptions in funding or administrative delays can directly harm children and families, especially in communities where local staff already manage heavy caseloads and complex logistics. Continuity of care must be treated as a measure of compliance with the principle itself, not as an operational convenience.

Finally, accountability for federal funds that flow through provincial systems remains a critical issue. While provinces, including Saskatchewan, receive stable and recurring federal transfers through the *Canada Health Transfer ($1.634 billion)* and *Canada Social Transfer ($521 million)*, those funds often disappear into aggregated budgets without clear visibility on benefits reaching First Nations. The lack of traceability between federal allocations and on-the-ground outcomes has left First Nations excluded from financial oversight, even when they are the intended beneficiaries.

FSIN's analysis underscores that true accountability requires transparent tracking from federal source to community outcome. Saskatchewan needs a clear protocol that follows health and social transfers through provincial systems and reports how those resources translate into measurable improvements in First Nations health, education, and family well-being.[3] Only through this visibility can federal and provincial commitments move from abstract funding lines to lived results for the families and children they are meant to serve.

In 2025-26, the Government of Saskatchewan will receive $2.2 billion through major transfers.
Federal Support to Saskatchewan (millions of dollars)[37]

Fiscal Year	Canada Health Transfer (2)	Canada Social Transfer	Equalization	Total – Federal Support	Per Capita Allocation ($)
2016-17	1,142	423	–	1,565	1,364
2017-18	1,170	433	–	1,602	1,395
2018-19	1,212	445	–	1,657	1,425
2019-20	1,259	455	–	1,714	1,464
2020-21	1,298	466	–	1,764	1,496
2021-22	1,334	479	–	1,813	1,534
2022-23	1,368	482	–	1,851	1,574
2023-24	1,491	495	–	1,986	1,646
2024-25	1,564	508	–	2,072	1,671
2025-26	1,634	521	–	2,155	1,695

1 The Fiscal Stabilization payment to Saskatchewan ($20.3 million) and the ex gratia Fiscal Stabilization payment to Saskatchewan ($18.6 million) for 2016-17 are not included.
2 Canada Health Transfer excludes one-time top-ups to the CHT of $15.6 million in 2019-20, $124.1 million in 2020-21, $61.8 million in 2021-22 and $61.4 million in 2022-23 to Saskatchewan, but it includes the CHT 5 per cent guarantee top-up of $21 million for 2025-26.

Mental Health, Education & Workforce Readiness: The Unfunded Social Determinants

Budget 2025 does not provide targeted increases for First Nations mental-health supports, despite the well-documented reality that Saskatchewan's First Nations have a disproportionately young population whose well-being, learning, and career trajectories remain shaped by the intergenerational impacts of residential schools, systemic displacement, and chronic underfunding

[37] Department of Finance Canada. (2025). Major Federal Transfers – Federal Support to Saskatchewan (Budget 2025). Ottawa: Government of Canada. https://www.canada.ca/en/department-finance/programs/federal-transfers/major-federal-transfers.html?utm_source

of community services.[38] Youth mental health is not an isolated program area — it is the foundation for school attendance, academic persistence, literacy, life skills, and long-term workforce readiness.

FSIN analysis, and research compiled by Statistics Canada, shows that *Saskatchewan First Nations experience persistent socio-economic barriers tied directly to the social determinants of health.* Across the province, average earnings for First Nations adults frequently fall between $17,000 and $28,000, while government transfer payments often constitute 30 to 50 percent of total income.[39] These patterns reflect structural barriers — not individual deficits. They are linked to community-level trauma, under-resourced school supports, limited access to mental-health services, and the continuing burden of family disruptions caused by the legacy of residential schools and child-welfare removals. [40]

The Budget's *absence of new mental-health funding* stands in contrast to the demonstrated need in First Nations schools. Saskatchewan's youth continue to encounter obstacles that schools alone cannot absorb: unresolved trauma, grief, addictions in family environments, and unmet needs for land-based healing, counselling, and culturally anchored mental-health care. Without sustained funding for these supports, the gaps widen between students who receive continuous wrap-around care and those who face emotional burdens that directly impede learning. The result is lower retention, inconsistent attendance, and diminished readiness for trades, post-secondary pathways, or stable employment.

These impacts cascade into the workforce. The *FSIN Workforce Data Set* shows that labour-force participation remains significantly below provincial averages, with youth and young adults under-represented in stable employment categories.[41] This is not a reflection of unwillingness to work; it is the direct result of mental-health vulnerabilities, inconsistent school supports, and socio-economic stressors that reduce the ability of young people to transition successfully into the labour market. Budget 2025 expands capital and project-financing tools, but without investing in the *"human infrastructure"* that makes participation possible — mental health, child development, learning continuity — capital alone cannot correct these disparities.

For Saskatchewan, the lack of targeted mental-health and youth-development investment is a structural *omission that deepens existing inequities*. A credible fiscal relationship must recognize that the economic future of First Nations relies not only on infrastructure and financing mechanisms, but on the well-being and resilience of the young people who will operate these systems, lead governance institutions, and staff the regional workforce. Mental health, education, and economic readiness are not separate silos; they are interdependent determinants that shape every long-term outcome the federal government claims to advance in Budget 2025.

[38] FSIN (2025, Nov 9). Consolidated Registered Population — 70 First Nations (Saskatchewan). Internal FSIN PDF provided to this review (aggregate total).
[39] FSIN Research & Data (2016). Income Characteristics by Saskatchewan First Nation (Census 2016). FSIN Statistical Reference Series. (Data tables showing average earnings and government transfer percentages across Saskatchewan First Nations.)
[40] World Health Organization. (2025, May 6). Social determinants of health. Retrieved from: https://www.who.int/news-room/fact-sheets/detail/social-determinants-of-health?utm_source
[41] FSIN Research & Data (2016). Labour Force Characteristics for Saskatchewan First Nations (Census 2016 Workforce Data). FSIN Statistical Reference Series. (Workforce participation patterns by age, earnings category, and labour-force status.)

Emergency Management: Avoiding the Cliff

Annex 1 lists $706 million (2024-25) and $111 million (2025-26) for First Nations emergency management, with no later-year amounts posted.[42] This sharp drop signals a structural concern that goes far beyond a single line item. It reveals how Ottawa continues to treat emergency management as a short-term expenditure, rather than a permanent infrastructure of safety and resilience. Saskatchewan's First Nations know that wildfires, floods, and blizzards do not pause for fiscal cycles; the threats intensify, even when budgets do not.

The absence of multi-year profiles means every new disaster season begins with uncertainty, communities cannot confidently plan staffing, training, or logistics when funding disappears on paper after one year. In practice, this creates a "one-year cliff," where readiness contracts, procurement, and response networks stall because fiscal continuity is missing. For administrators and Chiefs, that cliff translates into delayed reimbursements, understocked emergency supplies, and the constant risk that community safety plans collapse at the moment they are most needed.

The 2025-26 allocation, while welcome, reads more like a placeholder than a plan. *It does not reflect the scale of Saskatchewan's geography, climate volatility, or the cumulative cost of repeated disasters on already stretched infrastructure.* The budget's silence on future years contrasts sharply with its long-term commitments in other areas, such as capital and housing implying that emergency management remains *treated as episodic rather than systemic.* The real issue is not only the size of the funding, but the absence of continuity that prevents readiness from maturing into resilience.

For First Nations emergency coordinators, this uncertainty is not theoretical, it determines whether local crews have certified training, whether shelters can be winterized, and *whether reimbursement cycles move fast enough to sustain small administrations through active disaster periods*. The difference between timely cash flow and delayed transfers can be the difference between a functioning response and an exhausted one.

Budget 2025 offers tools but not time, a single-year envelope in a multi-year risk environment. *The fiscal design remains reactive when the need is preventive.* The analysis is clear: until emergency management receives a stable, multi-year profile equal to the realities on the ground, Saskatchewan First Nations will remain forced to prepare for the unpredictable within the confines of a 12-month ledger.

Economic Participation: From Leverage to Lasting Revenue

Budget 2025 doubles the Indigenous Loan Guarantee Program (ILGP) to $10 billion,[43] expands lending powers for Indigenous special-purpose vehicles (SPVs) under Annex 5,[44] and advances work toward First Nations tax jurisdiction frameworks in Chapter 5, later confirmed in the Tax

[42] Department of Finance Canada. (2025). Budget 2025 — Canada Strong, Annex 1, Table A1.11, "Indigenous Services Canada – Emergency Management Assistance Program," pp. 274–275. Ottawa: Government of Canada.
[43] Department of Finance Canada. (2025). Budget 2025 — Canada Strong, Chapter 1, p. 84. Ottawa: Government of Canada.
[44] Department of Finance Canada. (2025). *Budget 2025 — Canada Strong*, Annex 5, p. 12. Ottawa: Government of Canada.

Measures document among previously announced measures.[45] [46] Collectively, these developments form a fiscal chain that could transform the role of First Nations from project participants into revenue-holding owners. The pieces are all present, including capital access, lending capacity, and jurisdictional recognition, but their sequencing will determine whether they amount to empowerment or remain administrative formality.

The doubling of the ILGP signals Ottawa's confidence that Indigenous equity participation in major projects is now a structural feature of Canada's investment landscape, not a pilot.[43] Yet, without matching jurisdiction, these equity stakes risk becoming passive holdings rather than instruments of true fiscal sovereignty. The amendments to permit lending to SPVs are similarly significant; they acknowledge that First Nations require financial vehicles designed to operate across multiple sectors such as energy, transportation, and infrastructure, while maintaining community control over returns.[44]

The inclusion of tax jurisdiction frameworks represents the most consequential shift. *By recognizing that First Nations governments can opt into value-added arrangements for fuel, alcohol, cannabis, tobacco, and vaping (FACT),* Ottawa is laying the foundation for First Nations governments to collect their own-source revenues through legal, CRA-administered mechanisms. This is a profound policy signal; it places fiscal autonomy within reach, aligning with the long-standing principle that jurisdiction without revenue is sovereignty in name only.

For Saskatchewan's First Nations, these measures mean that the tools for long-term revenue generation are finally emerging, but the interconnections between them will decide their true impact. The ILGP's financing potential[39], the SPV's borrowing capacity, and the FACT tax framework must function as parts of one architecture, a rights-based fiscal ecosystem where capital, credit, and taxation reinforce one another under First Nations law.

Budget 2025 gestures toward that horizon but stops short of confirming how these instruments will interact in practice. The absence of implementation detail such as timelines, eligibility criteria, and interdepartmental coordination leaves space for further negotiation and clarity. The analytical takeaway is that this Budget shifts First Nations economic participation from transactional leverage to structural presence. If sustained, this marks the early architecture of a new fiscal relationship, one in which Saskatchewan First Nations no longer stand at the periphery of Canada's economy but within its investment core, not as recipients, but as revenue generators, risk managers, and co-owners of capital itself.

5. Legislative and Structural Changes

Budget 2025 introduces several legislative and structural measures that shape how future projects, financing arrangements, and governance systems will evolve. These measures collectively indicate a federal intent to modernize how capital formation, revenue sharing, and project accountability are administered across jurisdictions.

[45] Department of Finance Canada. (2025). Budget 2025 — Canada Strong, Chapter 5, pp. 220–221. Ottawa: Government of Canada.
[46] Department of Finance Canada. (2025). *Tax Measures: Supplementary Information 2025*, p. 364. Ottawa: Government of Canada.

The Risks of the Corporate Veil and Indigenous Governance

As we examine the legislative measures in Budget 2025, we must carefully consider the implications of expanding Indigenous fiscal mechanisms through corporate entities. While the intention is to increase access to capital and support economic development, we must also acknowledge the risk that these corporate structures can impose a "corporate veil," distancing decision-making from the very communities they are meant to benefit.

This corporate veil can mean that boards of directors, once incorporated, operate with less direct accountability to First Nations citizens and band members. As a result, the very rights holders and beneficiaries of treaty agreements may find themselves with diminished influence over how decisions are made. Instead of democratizing control and empowering grassroots participation, these corporate structures can centralize power in ways that exclude the voices of those on the ground.

This is a concerning trend, especially when we should be moving closer to innovative sovereignty frameworks. Instead of relying on external corporate models/gate keepers, we should be fostering Indigenous-led corporate charters and First Nations jurisdiction over economic entities. By structuring business charters under our own laws and sovereign frameworks, we can ensure that these financial tools truly reflect and respect our governance and our people.

In short, this is not a radical idea. It is a call to embrace genuine self-determination and ensure that sovereignty remains at the heart of our economic development. Let us move forward with innovative frameworks that honour our laws and keep control where it belongs: in the hands of First Nations communities.

Indigenous SPV lending (Annex 5). The proposal to enable lending to Indigenous special-purpose vehicles (SPVs) represents a significant structural development. It acknowledges that First Nations may increasingly require corporate entities capable of holding equity and managing long-term financing for infrastructure and resource projects. The change signals that federal frameworks are adapting to accommodate Indigenous investment structures as integral participants in Canada's capital system (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Annex 5, p. 12*).

Energy export licence terms (Annex 5). Budget 2025 extends initial licence terms under the Canadian Energy Regulator Act to as long as fifty years. This measure effectively lengthens the time horizon of major projects, influencing how oversight, consultation, and benefit sharing will operate over multiple generations. It underscores the importance of embedding consultation and reporting requirements that are durable and transparent throughout the life of energy projects (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Annex 5, p. 13*).

MPO independence and reporting (Annex 5). The creation of a more independent Major Projects Office (MPO) reflects Ottawa's attempt to streamline regulatory coordination. The analytical question is whether this new independence will be balanced with accountability to Indigenous communities affected by project approvals. For Saskatchewan, this change highlights the ongoing need for performance indicators that track Indigenous participation in procurement, consultation progress, and measurable benefit sharing within national reporting systems (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Annex 5, p. 16*).

Tax jurisdiction frameworks (Chapter 5 and Tax Measures). The introduction of opt-in Indigenous tax jurisdiction frameworks builds on long-standing discussions around own-source revenue.

Chapter 5 and the Tax Measures document confirm the federal government's intent to advance value-added arrangements for Indigenous governments, including fuel, alcohol, cannabis, tobacco, and vaping products (FACT). These frameworks signal an incremental step toward embedding Indigenous fiscal authority within Canada's broader tax architecture (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 5, pp. 220–221; Department of Finance Canada, 2025, Tax Measures: Supplementary Information 2025, p. 364*).

Cross-chapter alignment. The legislative and structural measures identified in Annex 5, Chapter 1, and Chapter 3 show a pattern of interconnected policy design. Budget 2025 appears to link legal reform, capital access, and infrastructure delivery into a coordinated fiscal system. This alignment suggests a gradual shift from project-based funding toward a more systemic approach where Indigenous equity participation, jurisdictional recognition, and service delivery are treated as interdependent components of the federal fiscal framework (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 1, p. 84; Chapter 3, p. 158*).

6. Saskatchewan Fiscal Outlook

Population-scaled planning. Saskatchewan's 179,706 First Nations citizens are the denominator through which federal commitments must be understood (*FSIN, 2025*). Every national line in Budget 2025 — Canada Strong, from education and health to housing, water, and emergency management, must be viewed through this population and geography lens.

The realities of Saskatchewan's distances, climate, and service infrastructure mean that national figures alone tell only part of the story. Translating allocations to a provincial scale reveals whether funds are sufficient to meet actual needs. Education investments must reflect age cohorts, Non-Insured Health Benefits (NIHB) funding must account for travel distances and service gaps, housing programs must consider serviced land and construction windows, and water system investments must follow regional risk profiles. Emergency readiness in particular requires a stable multi-year curve that recognizes the recurring nature of environmental hazards (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Annex 1*).

Turning lines into calendars. Budget 2025 presents significant resources but limited clarity on timing (Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 3, pp. 158–159). Without multi-year scheduling, communities are left with numbers but little predictability. The challenge is not the existence of funds but their phasing—when they flow, how carry-forwards apply, and which years carry the risk of lapses.

For Saskatchewan, the fiscal outcome depends on converting national allocations into time-bound, measurable envelopes that synchronize with construction seasons and fiscal cycles. For example, water and wastewater projects slated for renewal in 2026–27 will require bridging arrangements in 2025–26 to prevent engineering and procurement gaps. Similarly, housing delivery should be coordinated with the Canada Infrastructure Bank's Indigenous investment target to ensure efficiency and prevent duplication (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 3, pp. 158–159*). This process—turning abstract national commitments into predictable implementation calendars—represents the practical dimension of fiscal translation.

Finance plus jurisdiction. Budget 2025 combines several fiscal instruments that together represent a structural moment for Indigenous economic autonomy. These include the expansion of the Indigenous Loan Guarantee Program to $10 billion (Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 1, p. 84), the new lending powers for Indigenous special-purpose vehicles (Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Annex 5, p. 12), and the development of opt-in Indigenous tax jurisdiction frameworks (*Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapter 5, pp. 220–221; Department of Finance Canada, 2025, Tax Measures: Supplementary Information 2025, p. 364*). Collectively, these measures create potential pathways for First Nations to generate own-source revenues that can stabilize essential services.

While these fiscal tools do not constitute new funding, they mark a rebalancing of fiscal authority. They recognize that Saskatchewan's First Nations can increasingly support education, health operations, and infrastructure through revenues generated under their own jurisdiction. When finance and jurisdiction align, sustainability follows; the Budget 2025 architecture implicitly acknowledges that long-term service reliability depends as much on Indigenous revenue streams as on federal transfers.

Public accountability. Transparency remains central to public confidence. FSIN's analysis emphasizes that progress must be measurable and supported by verifiable data. A clear reporting framework that tracks program coverage, finance mobilization, jurisdictional implementation, and procurement participation forms the factual foundation for accountability. This is not simply bookkeeping—it is how governments and communities can determine whether the fiscal relationship envisioned in Budget 2025 is producing real outcomes on the ground.

Summary insight. Budget 2025 provides Saskatchewan's First Nations with a fiscal architecture that can move the relationship from ad hoc funding to structural predictability. The test ahead will not be measured by the amount of funding alone but by the degree to which commitments are converted into schedules, agreements, and measurable results—outcomes that are visible in classrooms, clinics, homes, and water systems where fiscal policy meets daily life (*FSIN, 2025; Department of Finance Canada, 2025, Budget 2025 — Canada Strong, Chapters 1 and 3*).

Conclusion: Translating Policy into Jurisdiction

Budget 2025 establishes the outlines of a new fiscal era in which Indigenous participation is recognized not only as a moral imperative but as a structural component of Canada's economic stability. For Saskatchewan's First Nations, this marks a shift *from consultation to co-design*, *from program delivery to fiscal architecture*. The challenge ahead is to ensure that these frameworks, including capital budgeting, tax jurisdiction, and infrastructure investment, are interpreted and implemented through a First Nations lens that places Treaty and Inherent Rights at the center of public finance.

At the same time, this analysis underscores a critical truth: no fiscal framework, no matter how modern its capital tools or jurisdictional signals, can succeed without addressing the human foundations of our Nations. Mental health, education, and youth workforce readiness remain the unspoken determinants of everything Budget 2025 attempts to achieve. The absence of targeted investment in these areas risks weakening the very systems the Budget seeks to modernize. A sustainable fiscal relationship requires more than capital and tax authority; it requires healthy,

supported, and resilient First Nations citizens who can participate fully in their schools, communities, and economies.

This analysis demonstrates that when fiscal design aligns with jurisdiction, predictability follows. The federal commitments contained in Budget 2025 have the potential to strengthen both Canada's economy and First Nations self-determination, but only if implementation is transparent, equitable, and accountable to the communities they affect. The test is not in the size of the budget but in whether its outcomes are measured in stronger Nations, stable revenues, and enduring community well-being.

FSIN will continue to translate national budgets into Saskatchewan realities, ensuring that policy commitments are tracked, verified, and grounded in rights. In this work, we reaffirm that economic partnership cannot be separated from jurisdictional respect. The future of fiscal federalism in Canada will be defined by how fully First Nations are recognized as governments with authority over their own economies and lands.

As we move forward, FSIN stands ready to engage with all orders of government to build a fiscal relationship rooted in truth, accountability, and self-determination, a relationship that ensures that when the Canadian economy grows, it grows from the strength of First Nations at its foundation.

Indian Governments of Saskatchewan

Federation of Saskatchewan

About the Federation of Sovereign Indigenous Nations

The Federation of Sovereign Indigenous Nations represents seventy-four First Nations in Saskatchewan. The Federation is committed to honouring the spirit and intent of the Treaties, as well as the promotion, protection, and implementation of the Treaty promises that were made more than a century ago. FSIN continues to advance the rights and well-being of First Nations peoples through the assertion of sovereignty, the pursuit of justice, and the strengthening of our collective future.

Author's and Methodological Note

This report, FSIN Technical Analysis of Budget 2025 — Saskatchewan First Nations Focus, was prepared by the Federation of Sovereign Indigenous Nations (FSIN) and represents the collective expertise of FSIN's Commissions, Secretariats, and technical staff. The document is an original analytical product and remains the intellectual property of the FSIN. It may not be reproduced, cited, or distributed for commercial purposes without the express written permission of the FSIN.

This analysis has been developed using a multi-disciplinary methodology that integrates fiscal analysis, legislative review, economic modeling, and rights-based interpretation. Data sources include the Department of Finance Canada — Budget 2025 (Canada Strong), its accompanying Annex Tables, and Tax Measures: Supplementary Information 2025, as well as sectoral and legislative documents released by Indigenous Services Canada (ISC), Crown–Indigenous Relations and Northern Affairs Canada (CIRNAC), and the Canada Infrastructure Bank (CIB).

All interpretations contained herein reflect FSIN's analytical application of the New Fiscal Relationship (NFFR) framework, grounded in the principles of predictability, sufficiency, and mutual accountability. Each section of this report measures Budget 2025 against these standards to assess whether fiscal and legislative measures align with Treaty and inherent rights and with the governance realities of Saskatchewan's First Nations. The methodology combines quantitative fiscal data with qualitative policy interpretation, ensuring that analysis is both evidence-driven and rights-anchored.

FSIN takes the position that First Nations must tell their own fiscal and policy stories — through our own voices, our own data, and our own frameworks. This document represents an assertion of narrative sovereignty: a commitment to interpreting Canada's budgets and legislation through a First Nations lens that honours the Treaties, recognizes Indigenous laws, and restores balance to the policy dialogue. FSIN's analysis intentionally reframes federal fiscal measures in a way that reflects Indigenous jurisdiction, governance, and nation-building priorities.

The findings and interpretations presented here are intended to support First Nations leadership, administrators, and technicians as they engage in fiscal planning, intergovernmental negotiations, and community-based decision-making. They are also designed to provide federal and provincial officials, the media, and the public with an informed understanding of how national fiscal policy translates to the realities of Saskatchewan First Nations.

FSIN welcomes dialogue and collaboration on this analysis and on future work advancing the fiscal relationship between Canada and First Nations. All inquiries, requests for presentations, and reproduction permissions should be directed to:

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