
NEWS RELEASE

BC Chamber welcomes balanced B.C. budget with targeted initiatives

FOR IMMEDIATE RELEASE

Victoria, February 17, 2015 – Chambers of Commerce from across the province congratulate the B.C. government for tabling a third consecutive balanced budget that combines continued fiscal discipline, including a specific focus on operating debt repayment, along with a number of targeted initiatives to support economic growth.

“During this time of on-going global economic uncertainty, it is important for government to continue to live within its means while finding affordable ways to drive our medium and long-term economic prosperity by enhancing our competitiveness and productivity,” said John Winter, president and CEO of the BC Chamber of Commerce. “While not a flashy budget, government’s strong fiscal management is providing additional fiscal flexibility for future years. This flexibility is needed to help address top-tier challenges facing business – notably further skills development, tax competitiveness and other productivity issues.”

Budget 2015 forecasts an \$879 million surplus for 2014/15, with a further surplus of \$284 million in 2015/16. Budget 2015 includes an \$800 million payment toward operating debt reduction. Budget 2015 also includes several modest initiatives that will support on-going economic development across the province, including: an extension to the BC Interactive Digital Media and the Mining Flow-Through Share tax credit measures, the expansion of the Digital Animation or Visual Effects tax credit to include post-production activities, a three-year extension of the BC Training Tax Credit, and an increase to the Small Business Venture Capital tax credit.

“The Chamber has consistently called on government to balance its books and we are pleased to see this on-going commitment to fiscal discipline. Budget 2015 does that by continuing to control spending while making modest investments into measures to help grow the economy,” said Winter. “British Columbians can take pride that we are the only jurisdictions in Canada to balance our budget and are seeing the benefit as government puts part of projected surpluses towards paying off our operating debt.”

The BC Chamber is the largest and most broadly-based business organization in the province. Representing more than 125 Chambers of Commerce and 36,000 businesses of every size, sector and region of the province, the BC Chamber of Commerce is “The Voice of Business in BC.”

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