
NEWS RELEASE

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

FOR IMMEDIATE RELEASE

Victoria, February 18, 2014 – Chambers of Commerce from across the province congratulated the B.C. government for tabling a second balanced budget that combines spending restraint with several targeted initiatives.

“Business has been clear: Government’s number one priority must be to keep its fiscal house in order. Budget 2014 does that by controlling spending while making modest investments into measures to help grow the economy,” said John Winter, president and CEO of the BC Chamber of Commerce. “British Columbians can take pride that we are one of only two jurisdictions in Canada to balance our budget and this was done with minimal tax increases.”

Budget 2014 forecasts a \$175 million surplus for 2013/14, rising to \$184 million in 2014-15. Budget 2014 includes several modest initiatives that will support on-going economic development across the province, including: an extension to the Scientific Research & Experimental Development and the Mining Flow-Through Share tax credit measures, an extension of the Distant Location Film Credit to the Capital Regional District, and increased funding for environmental approvals.

“As we look to drive our medium and long-term economic prosperity, it’s important that we remain committed to fiscal prudence – but also to ensuring our competitiveness on the global stage,” Winter said. “As we look at the big picture of the fiscal plan, government’s strong management will provide additional flexibility in future years. This flexibility is needed to help kick start our economy by addressing top-tier challenges facing business – notably skills development and tax competitiveness.”

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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For further details, please contact:

John Winter



Suite #1201-750 West Pender Street,
Vancouver, BC V6C 2T8
(604) 683-0700 Fax: (604) 683-0416
Website: www.bcchamber.org

President & CEO
BC Chamber of Commerce
C 604.376.3577
E jwinter@bcchamber.org

Jenny MacPhee
Communications Officer
BC Chamber of Commerce
T 604.638.8114
C 604.366.4990
E jmacphee@bcchamber.org