

## **NEWS RELEASE**

### **Federal Budget: BC Chamber urges investment in trade-enabling infrastructure, return to balance**

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#### **FOR IMMEDIATE RELEASE**

**VANCOUVER, March 22, 2016** – While the BC Chamber welcomes some strategic investments in the new federal budget, it is calling for a focus on trade-enabling infrastructure, tax measures to support business growth, and a return to balanced budgets.

“While we were pleased to see a strong focus on infrastructure investment, this budget lacks details about how the federal government will invest in trade-enabling infrastructure such as roads and ports,” Garson said. “It’s critical that the federal government prioritize national infrastructure investments that will grow our economy.”

The BC Chamber is also raising concern about the federal government’s decision to defer the reduction of the small business tax rate indefinitely.

“In order to grow our economy, business tax rates need to support business growth,” Garson said. “Deferring this tax deduction indefinitely without a clear rationale or a new type of tax support for companies sends the wrong message to our businesses.”

On a positive note, the BC Chamber welcomed a variety of budget announcements that respond to Chamber network advocacy, including:

**Skills & Training:** An additional \$125 million in 2016-17 for Labour Market Development Agreements and an additional \$50 million in 2016-17 for Canada Job Fund Agreements. This responds to BC Chamber calls for a strong focus on skills and training investment.

**Mining:** One-year extension of Mining Exploration Tax Credit. This responds to BC Chamber policy.

**Tourism:** \$50 million investment for Destination Canada to bolster Canada’s brand and marketing efforts. This responds to BC Chamber and Canadian Chamber calls for increased national tourism funding.

**Infrastructure Asset Management:** A new \$50 million capacity-building fund to support the use of asset management best practice in local communities. This responds to a BC Chamber policy urging support for communities to create long-term financial plans to support infrastructure sustainability.

Finally, Garson urged the federal government to prioritize a return to balanced budgets.

“The occasional deficit budget may be good politics, but as a path forward, it’s dangerous fiscal management,” Garson said. “Large deficits rack up debt and burden taxpayers with wasteful interest payments – money that should be going to our healthcare, education and infrastructure needs.”

*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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\*Please note that Mr. Garson is travelling; his availability will be limited.

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