

## **NEWS RELEASE**

### **Chamber Welcomes Federal Budget as Unlocking BC's Potential**

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March 29, 2012 - Vancouver, BC – The BC Chamber welcomed the Federal Budget unveiled today as addressing many issues that have been holding back BC's potential to grow and create new economic activity.

"Our members across the province have been clear; our ability to prosper and create jobs is being hampered by our inability to find skilled workers and to move major resource projects through the byzantine regulatory approval process," states John Winter, President and CEO of the BC Chamber of Commerce. "Budget 2012 lays out a vision to address these challenges and government should be congratulated for presenting a Budget that looks to our long term economic prosperity."

Budget 2012 commits to introduce legislation to create a 'one project, one window' process for resource projects within a clearly defined time period. Budget 2012 also commits to making significant improvements to Canada's immigration system to better align immigration with our labour force needs.

"While we still need to see the details these changes will allow BC to move forward on over \$3 billion in new investment that is stuck in our regulatory process. Moving forward with these projects and allowing businesses to access the skilled workforce required will have significant implications for BC's economic competitiveness across a range of sectors and in communities across the province," continued Winter. "Our members will also be pleased to see that new investments in training and job creation have been introduced while still finding significant savings that will move Canada back to balanced budgets in the medium term."

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