



NEWS RELEASE

BC Chamber of Commerce welcomes a prudent Budget

For Immediate Release

February 15, 2011 - Victoria, BC – Chambers of Commerce across the province welcomed Budget 2011 as an appropriate budget that continues the government’s prudent approach while protecting the province from future challenges.

“What the Budget makes clear is that the strengthening provincial finances are a direct result of renewed confidence and investment from the private sector,” said John Winter, President & CEO of the BC Chamber of Commerce. “This is an important message for all parties as they go through their respective leadership races. While there is significant flexibility for the new Premier, this flexibility should not be used to threaten a return to balanced budgets or the private sector confidence that is driving our recovery.”

Budget 2011 delivers a \$500 million reduction in the deficit for 2011, combined with a reduction in the debt-to-GDP ratio. Budget 2011 also contains significant prudence, with an increase to the contingency fund and a very cautious approach to economic growth.

“Our members will welcome the combination of controlled spending and increased revenue that sees BC well on track to return to balanced budgets by 2013/14,” continued Winter. “Our members have been clear, governments number one priority must be to return to balanced budgets as quickly as possible.”

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