



Federal Budget: Local Chamber urges investment in trade-enabling infrastructure, return to balance

FOR IMMEDIATE RELEASE

Pitt Meadows, March 23, 2016 – While the Chamber of Commerce serving Maple Ridge and Pitt Meadows (The 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.

“It is positive to see a focus on infrastructure investment,” Morden said. “However, it is only ¼ of the original commitment.”

The Chamber is also raising concern about the federal government’s decision to defer the reduction of the small business tax rate indefinitely, as the Chamber feels this sends the wrong message to business.

On a positive note, the Chamber welcomes 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.

“From a local chamber perspective, this is risky fiscal management. The concern of the increased deficit over the coming years questions the ability of tax payers to service the increased tax burden, this is of great concern to the business community. The Chamber of Commerce serving Maple Ridge and Pitt Meadows urges the federal government to prioritize a return to balanced budgets,” Morden said.

The Chamber of Commerce serving Maple Ridge and Pitt Meadows is a proactive network of business-minded individuals that are committed to acting as an accessible, visible and supportive resource to our members and the Ridge Meadows Community at large, communicating their collective voice to help shape a prosperous business community as the “The Voice of Business.”

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