



Aurora Chamber of Commerce

Media Release

Prioritize Ontario's Economy in the Federal Budget: Aurora Chamber of Commerce

Infrastructure investment will support economic growth, the small business tax cut requires clarity, and the fiscal gap must be closed

Aurora, ON, Thursday March 17, 2016: Today, the Aurora Chamber of Commerce, in partnership with the Ontario Chamber of Commerce (OCC), released its *2016 Federal Pre-Budget Submission*, highlighting key priorities the federal government must address in its upcoming budget. This includes keeping its infrastructure commitments, clarifying the small business tax cut, and eliminating Ontario's federal fiscal gap.

According to recent polling, half of the OCC membership agrees that their organization is suffering from a lack of public investment in infrastructure. Looking at all Ontarians, 81 percent agree that "Canada needs to invest more in infrastructure in order to grow our economy". The Ontario Chamber Network is therefore calling on the federal government to address the province's infrastructure deficits through targeted, trade-enabling investment in projects that help Ontario firms do business and grow the economy.

"Following through on infrastructure investments in Ontario should be the federal government's top priority," said Javed Khan, Chair of the Aurora Chamber of Commerce Board of Directors. "The federal government has committed to investing in infrastructure and, in order for Ontario's economy to thrive, the province needs to see the federal government's commitments come to fruition in the near future."

Canada's infrastructure needs are not just roads and transit. Half of OCC members surveyed say that internet speed or connectivity hinders their ability to do business. This is especially noteworthy, as 82 percent of Ontarians agree that high-speed Internet is critical to their work and/or way of life. Broadband access and quality is not just a rural or remote issue – suburban companies report similar issues with connectivity, and 30 percent of all businesses say that telecommunications is a critical infrastructure need in their region.

The Aurora Chamber of Commerce's submission also calls on the federal government to work more closely with the Government of Ontario to address the current inequality in federal EI funding. As a result of these inequities, Ontarians contribute between \$9.1 and \$12.5 billion more than what they get back in terms of services. The federal government must correct this fiscal gap, as the current funding calculation places the province at an economic disadvantage.

The Chamber Network is also concerned about the federal deficit and debt levels.

"The OCC understands the importance of targeted specific investments in the province, however it is concerning to see the federal debt and deficits growing at such a rapid rate," said O'Dette. "Running a large or long-term deficit is not something that is good for the federal or provincial economy."



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Regarding the proposed small business tax credit, the Aurora Chamber of Commerce believes it is imperative for the federal government to clarify its position before acting. The government may be overstating the extent to which wealthy individuals incorporate to receive better tax treatment. It is important that the government acts on the best available evidence as it implements a reduction to the small business tax rate.

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[Learn more](#) about the OCC.

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Results from a survey of OCC members, January 2016, n=853. Results from a survey of 1004 Ontarians conducted on behalf of the OCC by Leger, February 22-25, 2016. The margin of error for this sample is 3.1%, 19 times out of 20.