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BUDGET 2021

Canadian Chamber of Commerce

Canada's largest business association says the budget holds many positives for businesses as they look to adapt and exit the pandemic, but our longer-term economic health will depend on the government managing debt and deficits.

"For all of the subsidy and stimulus spending Canada has seen and will continue to see, the only path to real, sustainable growth starts with helping this country's business owners create more opportunities for more Canadians. Businesses are the ones that drive the economy, start and grow organisations that hire Canadians and build projects. The Budget's focus on growth and jobs is an important step towards our economic recovery, but our growth drivers will need to shift from public spending to private investment to help get our finances under control. The plan to reduce deficits over the coming years is important, but it will depend on meeting our growth targets," said Perrin Beatty, President and CEO, Canadian Chamber of Commerce.

"Canada's fiscal situation needed serious consideration as we begin to shift away from subsidies to economic growth. With so much pent-up demand on the horizon, avoiding structural deficits and fuelling private sector growth were the core building blocks businesses were looking for in this budget. To ensure the hardest-hit sectors and small businesses survive until they can become self-sustaining again, the extension of support programs like CEWS and CERS will help. However, the government must ensure that support is not removed too early and that its level does not decrease too quickly. The Budget announcements on longer-term competitiveness issues like interprovincial trade barriers, productivity, and reducing the regulatory burden in Canada are an important step forward and should be prioritized" added Beatty.

The Budget delivered on a number of the Chamber's specific policy proposals outlined in its Roadmap to Recovery, Pre-Budget Submission and policy resolutions, including:

- Extension of business supports like CEWS and CERS for the hardest-hit sectors and small businesses
- Creation of the Canada Recovery Hiring Program to help the hardest hit businesses hire staff when they are ready for recovery
- Reskilling and upskilling to get Canadians back to work, as well as producing better data on labour market demand in individual communities and building talent pipelines based on employer needs
- National leadership on reducing interprovincial trade barriers by collecting data, identifying barriers, and allocating federal transfers to provinces and territories to address these issues
- Recapitalization of the National Trade Corridors fund to support trade-enabling infrastructure Support for SME technology adoption through capital expenditures and financing to improve Canadian productivity.



Saskatchewan Chamber of Commerce

The Saskatchewan Chamber of Commerce responded that the federal commitment to the province was positive for Saskatchewan businesses.

"Overall, the proposed spending continues to fight the impacts of the pandemic and we cannot ignore all the positives for Saskatchewan," says Steve McLellan, CEO of the Saskatchewan Chamber of Commerce (SCC).

Several highlights announced include:

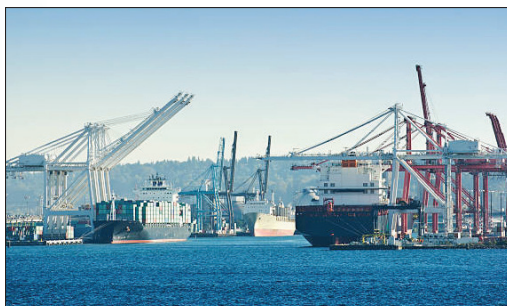
- The commitment of \$60 million to the Vido-InterVac Centre in Saskatoon. This funding, which was advocated for by the SCC was very welcome news. Additionally, being named as the Canadian Centre for Pandemic Research bring with it incremental funding, as well as wider, positive exposure to the great work being done in Saskatchewan.
- Retention of funding for Western Economic Diversification Canada offers a significant benefit to Saskatchewan.
- The proposed introduction of an investment tax credit for capital invested in carbon capture, utilization, and storage projects is also appreciated, and the Chamber is eager to consult with the federal government on the tax credit design.
- The continuation of pandemic relief wage and rent subsidy programs to September is good news for many impacted businesses across the country, including Saskatchewan companies.

find your voice!

Chamber members, send your Member Milestones to admin@battlefordschamber.com or Call 306-445-6226

Strike at Port of Montreal – Impacts Saskatchewan?

Leading Canadian industry associations issued a statement urging the federal government to use all tools at their disposal to ensure that the port remains open and goods remain moving.



The estimated economic effects of a ten-day shutdown of the port as between \$10 million to \$25 million per day. The potential of a partial strike, or full blown strike action, threatens Canada's economic competitiveness and global reputation as a viable trading partner. Perrin Beatty, President & CEO of the Canadian Chamber of Commerce released a statement April 26th, noting "We are pleased to see Minister Tassi's announcement that she will introduce back-to-work legislation on Monday morning. The prospect of a second strike in seven months has disrupted supply chains in all industries and hampered Canada's economic recovery at a time of severe downturn. As the second largest port in Canada, the Port of Montreal is an essential contributor to Canada's trade with the world".

A strike at Canada's 2nd largest port, Port of Montreal, has the potential to impact this region. Concerns have been raised by Fertilizer Canada about the potential of the impact this strike could have on Canadian farmers. Hundreds of thousands of tonnes of fertilizer enter Canada through the Port of Montreal during spring seeding season. Impacts will be felt more acutely in Eastern Canada, but no doubt it impacts all of Canada. Dockworkers have been without a collective agreement since December 2018. A 19 day strike in August of 2020 created significant economic fallout, that industry groups wish to avert this time. For the back-to-work legislation to be passed, the minority Liberal government will need support of other parties in the house.

City of NB Developing Strategic Plan 2021-2025

The Battlefords Chamber is encouraged by many of the proposed items in a new strategic plan for the City. Over the past few weeks Council has been discussing the proposed plan at Planning and Council meetings. It is set to be brought back with changes and approved May 10th, 2021. The Chamber notes that in the initial draft the focus on a "regional" hub is key to the economic health and well-being of all of our communities, and indeed the region moving forward. "Recognized as the economic social, educational, health and recreational hub of North West Saskatchewan", the report reads.

On top of that, the "economic vitality" section discusses streamlining processes and practices to make it easier to do business in NB, leveraging local assets, and engaging with the business community in identifying and developing economic opportunities. "A place where talent, investment and business thrive."

All key points for the future of our community moving into 2021 thru 2025. We await the final plan.



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