



**NEWS RELEASE  
FOR IMMEDIATE RELEASE  
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**Competitiveness Review changes will help restore investor confidence and attract new investment**

(Calgary, AB) – The Calgary Chamber of Commerce welcomes the significant improvements to the royalty system and commitment to increase regulatory efficiency as part of the Competitiveness Review released today. These changes provide long-term vision and position entrepreneurs to take risks and develop technology to maximize Alberta's energy resource potential.

"Alberta's energy industry creates jobs and prosperity for the whole business community, from the driller to the dry cleaner," said Heather Douglas, President & CEO of the Calgary Chamber of Commerce. "Changes announced today will not only help the oil & gas industry flourish, but all businesses across the province."

Calgary's business community was looking for five key elements in the Competitiveness Review:

- Restoring investor confidence;
- Creating market certainty;
- Responsiveness to the high risk profile of the industry;
- Reducing regulatory costs through better coordination and streamlining; and
- Recognition of the importance of ongoing technological developments.

Initial analysis of the report indicates significant progress on all five fronts.

"We are pleased with the province's goal to make Alberta a leading jurisdiction for oil & gas investment in North America," remarked Douglas. "The best framework optimizes opportunity – and increases the size of the pie for all Albertans."

The Chamber recognizes the importance of the energy industry, which makes up 42 per cent of Alberta's economy through direct and indirect economic activity.

"This industry matters – and influences the success of every industry and every Albertan," stated Douglas. "Alberta is well-positioned to be a leading energy producer for decades."

In a recent survey of membership, 87 per cent indicated that reviewing the competitiveness of Alberta's oil and gas industry should be a top priority of government.

The Chamber will analyze the competitiveness study in greater detail in the coming weeks. It looks forward to being involved in ongoing dialogue on Alberta's fiscal regime and participating in the regulatory review process.



The Chamber's submission to the Competitiveness Review is available at:  
[www.calgarychamber.com](http://www.calgarychamber.com)

### **About the Chamber**

The Calgary Chamber of Commerce is a member-driven, sustainable organization whose mission is to connect, serve and champion the Calgary business community in its quest to excel.

The Public & Government Affairs Department measurably contributes to the Chamber's profile and effectiveness. We are the leading edge business advocate and forum for debate, and a credible source for policy analysis and issue commentary. We advocate new and innovative solutions to improve the business climate on behalf of our members.

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