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Budget 2019 fails to address Canada's eroding competitiveness, says Calgary Chamber of Commerce

CALGARY – Boutique programs and incentives in today's federal budget miss the mark on truly driving the Canadian economy forward, says the President and CEO of the Calgary Chamber of Commerce.

Sandip Lalli says that while the budget offers some helpful incentives to individuals, it lacks the game-changing solutions needed to stimulate sluggish growth projections in Canada's economy.

"This budget is a missed opportunity for the federal government to send a strong signal to the investment community that Canada is open for growth," said Lalli.

"The government's reluctance to address Canada's tax competitiveness issues, regulatory hurdles and the inability to get our products to market is putting Canadian businesses, jobs, and households in jeopardy."

Lalli said the federal government once again failed to listen to the chorus of business organizations such as the Calgary Chamber who asked for cuts to the corporate tax rate, a move that would encourage private sector investment, reward entrepreneurship, and increase government revenue by broadening the tax base.

"Business friendly tax reform taking place in other developed countries will put Canadian businesses at a continued disadvantage if Canada does not take similar actions," said Lalli. "And quite frankly, investors will continue to look elsewhere."

Lalli added while the budget references steps to address regulatory inefficiencies in some sectors, the Chamber would like to see further harmonization of duplicative regulatory burdens across all sectors. Tangible proof of that would come in the way of amendments needed to Bill C-69, which will severely restrict investment into needed major infrastructure projects across the country.

Lalli said the business community welcomes the budget's focus on skills training and retraining, however there is concern that some of the cost burden of a new Canada Training Benefit could be borne by the business community in the form of increasing employment insurance costs.

The Chamber remains concerned with a lack of path to a balanced budget and an increasing debt burden.

"A strong message we are consistently hearing from the business community is a desire for all levels of government to show fiscal responsibility and ensure balancing their books is a priority," says Lalli. "This will help increase certainly and make Canada a better place to invest."

To request an interview, please contact Calgary Chamber Communications Specialist, Gina Scandrett, at media@calgarychamber.com or at (403) 750 0401.

ABOUT THE CALGARY CHAMBER

The Calgary Chamber is an independent non-profit, non-partisan business organization. For 128 years the Chamber has worked to build a business community that nourishes, powers and inspires the world.