

MEDIA RELEASE

Thursday, March 28, 2019



Calgary
Chamber



Edmonton
Chamber
of Commerce

Alberta must clean up fiscal house for long-term economic viability and certainty, Calgary and Edmonton Chambers say

CALGARY, EDMONTON – The province’s next government must develop and adhere to a detailed plan that reigns in mounting provincial debt and deficits or Albertans’ vital services will be at risk, says the Edmonton and Calgary Chambers of Commerce.

Rising debt and deficits taken on by successive Alberta governments is resulting in expensive debt servicing costs for future generations. This puts the sustainability of social programs at risk, lowers investor confidence and exposes businesses and other taxpayers to growing risk that the government will raise taxes to generate revenue.

“Continuing to grow the debt means higher debt servicing costs,” said Janet Riopel, President and CEO of the Edmonton Chamber of Commerce. “Every dollar spent on interest is one less dollar spent on the high-quality government services and world-class infrastructure that Alberta families rely on.”

For many years, governments have resisted calls for a long-term plan to balance budgets and eliminate debt. The result has been credit downgrades and increased uncertainty about Alberta’s economic competitiveness.

“The debt government is taking on risks creating a household debt burden for families as well when economic conditions don’t foster business competitiveness,” said Sandip Lalli, President and CEO of the Calgary Chamber of Commerce.

The Chambers stress the importance of reducing reliance on royalty revenues to bring budgets into balance and urge governments to limit spending, study and benchmark service delivery against much lower per-person spending in other comparable provinces and eliminate under-used or ineffective services.

“Spending should be aligned with core government priorities,” said Riopel. “We’d encourage a full and transparent review of all government programs and services to eliminate under-used or ineffective services.”

Policy recommendations from the Calgary Chamber can be found [here](#) and the full platform can be found [here](#). The Edmonton Chamber’s recommendations can be found [here](#).

See attached backgrounder: Recommendations to create fiscal responsibility from the Edmonton and Calgary Chambers.

To schedule an interview with the Calgary Chamber, please contact Gina Scandrett, Communications Specialist, 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.

To schedule an interview with the Edmonton Chamber, please contact Brent Francis, Director, Advocacy and Outreach, at bfrancis@edmontonchamber.com or at (780) 902 4551.

ABOUT THE EDMONTON CHAMBER

The Edmonton Chamber is the respected voice of business in the Edmonton Metropolitan Region. With over 2,000 member companies that employ over 100,000 people in our region, we are one of the largest chambers in Canada and among the most influential business organizations in the country. The Edmonton Chamber is non-partisan organization and we do not endorse any political party or any candidate seeking elected office.

Backgrounder: Recommendations to create fiscal responsibility from the Edmonton and Calgary Chambers

Edmonton Chamber	Calgary Chamber
<p>1) The Government of Alberta must chart a path to a balanced budget and clearly outline how it will get there. This should include:</p> <ul style="list-style-type: none"> a) Eliminating operational spending growth until the budget is balanced. b) Aligning spending with core government priorities, including a full and transparent review of all government programs and services to eliminate under-used or ineffective services. c) Using carbon levy compliance payments to fund debt reduction, if a carbon levy is maintained. d) Considering all available infrastructure funding options for both construction and maintenance, including public-private partnerships. 	<p>1) Commit to the following principles to create stability and accountability in Alberta’s fiscal management:</p> <ul style="list-style-type: none"> a) Balance operating budgets. b) Develop long-term budget plans. c) Commit to annual spending growth limits. d) Benchmark service delivery. e) Reduce reliance on resource revenues, instead use royalties to grow Alberta’s savings.