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# Media Release

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For Immediate Release

March 27, 2009

## POSITIVES FOR THE NORTH IN THE PROVINCIAL BUDGET

The Thunder Bay Chamber of Commerce commends the government for moving forward with the widening of the Trans Canada Highway 11/17 to Nipigon. “After several years of lobbying it is great to see that the expansion of this highway will now be a reality”, stated Lisa Sticca, Chair of the Board, Thunder Bay Chamber of Commerce, “transportation infrastructure is critical to the success of business in Northern Ontario. I also applaud Minister Gravelle and MPP Bill Mauro for their push to make this happen.”

This Budget also announced immediate steps to extend the rebates of 1.8 cents per kilowatt-hour to qualifying mills. “Although I was pleased with having this issue addressed and the rebates extended, we need to have a permanent competitive energy rate for our large industrial users. It is critical for the future of both forestry and mining. Forestry in particular needs to know the future of the energy costs and it must be competitive”, stated Mary Long-Irwin, President, Thunder Bay Chamber of Commerce. “We need to know that everything has been done to ensure that we have a future in forestry, that the pulp and paper industry is important enough for the province to make the investments so when our economy turns around we still have a future and jobs in this industry. We can be leaders in Forestry, but first we must be competitive.

In keeping with recommendations made by the Thunder Bay Chamber of Commerce and the Ontario Chamber of Commerce, today’s budget has embraced a number of significant recommendations regarding business competitiveness including:

- Eliminating the small business surtax (or ‘claw back’) which has been a barrier to business growth;
- Reducing the general and manufacturing corporate tax rates to 10% by 2013;
- Reducing the small business tax rate by 18%;
- Pension solvency relief measures which extend solvency payments to ten years;
- Expansion of the Ontario Innovation Tax Credit;
- Improvements to the co-operative education and apprenticeship tax credits that will make them more accessible to small and medium sized enterprises

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