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# Media Release

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For Immediate Release

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## POSITIVES FOR THE NORTH IN THE PROVINCIAL BUDGET

The Thunder Bay Chamber of Commerce commends the government for moving forward with the Business Education Tax Reduction for Northern Ontario as well as increasing the Northern Ontario Heritage Fund to \$100 million. “I was very pleased to see the support for bio-economy research here in Thunder Bay as well as training funds for people who lost their job in the forestry sector and expansion to the apprenticeship programs” stated Long-Irwin. “I applaud Minister Gravelle and MPP Bill Mauro for their push to have some of the recommendations, that were unveiled in Rosehart report last week, in this Budget. I look forward to see more of those recommendations implemented over the next few months”

This budget also struck a balance considering the pressures facing the economy today. “This budget begins to lay a stronger foundation for a more productive economy with certain targeted measures to improve our infrastructure, strengthen our labour force, and reduce the cost of doing business,” says Brian Babcock, Chair of the Board for the Thunder Bay Chamber of Commerce. “These maintenance strategies will help to put Ontario on more solid footing, and we hope will pave the way for a more aggressive strategy down the road to assist the sectors hardest hit by the economic slowdown south of the border.”

In keeping with recommendations made by the Thunder Bay Chamber of Commerce and the Ontario Chamber of Commerce, today’s budget puts in place several key initiatives to assist the manufacturing and resource sector:

- eliminates the capital tax for manufacturing and resource sectors, retroactive to January 1, 2007;
- provides a 3 year extension (from 2009 to 2012) of the accelerated Capital Cost Allowance rate for manufacturing and processing machinery and equipment investments made before 2012;
- through the OCC, establishes a new Global Expansion Program to assist Ontario’s Small and Medium Enterprises to diversify their export markets.

Although not mentioned in the Budget, Chamber of Commerce President Mary Long-Irwin eagerly awaits the Ramsay Manufacturing Report. “I am pleased to see that the provincial government has recently acknowledged the importance of provincial content levels for publicly funded mass transit projects, as a further way to support Ontario’s manufacturing sector, however we are hoping to see Final Assembly in Ontario for the manufacturing of light rail vehicles when purchased with our tax dollars”, stated Long-Irwin. “This means jobs and revenues stay here in our Province rather than offshore.” The Chamber looks forward to more details on this announcement.

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