



OVERVIEW

The Government of Ontario reconfirmed the fiscal situation in the province where that they are projecting a \$14.5 billion deficit and committed to developing an Open for Business Action Plan

NEXT STEPS

CME will be following up with the Premier's Office and elected and non-elected officials within the Ministry of Finance and Ministry of Economic Development, Job Creation and Trade on key initiatives outlined in the Fall Economic Statement.

We will be releasing its manufacturing strategy at our Queens Park Day on Wednesday, December 5th to outline the blueprint on how to grow manufacturing across Canada.

REPRESENTATION

KEY POINTS: ONTARIO FALL ECONOMIC UPDATE

TAXES & COMPETITIVENESS

- Review all programs and services and reducing red tape by 25 percent by 2022
- Not proceed with previous commitment to phase out the small business tax
- Called on the federal government to pursue an Accelerated Capital Cost Allowance for immediate expensing of depreciation
- Introducing a high-burden regulatory reduction Bill each fall and spring

ENERGY & ENVIRONMENT

- Full review of electricity pricing for industrial users and to review written submissions to assess what does not align with industrial consumers
- Introduce legislation to address Global Adjustment (GA) Financing
- Pursue transparency measures to show costs of the carbon tax

AGRICULTURE

- Establishment of agricultural taskforce to discuss agri-food issues

LABOUR, SKILLS & EDUCATION

- Develop programs to encourage workers to enter skilled trades and get re-trained
- Enhance the apprenticeship system to increase access to opportunities
- Directed school boards to focus on the fundamentals in the delivery of the math curriculum
- Re-affirmed commitments to repeal Bill 148, wind down the Ontario College of Trades and implement 1:1 ratios

PENSIONS

- Proposed amendments to Pension Benefits Act that would allow administrators of pension plans to permit electronic beneficiary designations