



## **'Back to Balance' In Sight, But Business Community Must Continue to be Part of the Solution: Peterborough Chamber of Commerce**

**Peterborough, ON February 26, 2016:** The Peterborough Chamber of Commerce is commending the government for its continuing commitment to addressing business concerns' when it comes to the fiscal health of Ontario. In the budget yesterday, the provincial government renewed its claim to eliminate the deficit by 2017-2018.

"We would like to see continued progress to create efficiencies, such as program reviews and discussion with the federal government to mitigate the gap in Ontario's share of federal funding," said Stuart Harrison, President and CEO, Peterborough Chamber of Commerce. "This will help create the opportunity for fiscal balance beyond the 2017-2018 budget."

The dedication to infrastructure improvement is appreciated by the business community and the Peterborough Chamber will continue to encourage the provincial government to consider projects that have the ability to open and create new pathways to market for all regions.

The Peterborough Chamber of Commerce commends the government for its commitment to making post secondary education tuition free for those families with income of less than \$50,000 a year. "As a revenue neutral program, it's a way to build a knowledgeable and powerful workforce," said Harrison. "However, there is also the need for employers to access skilled talent and for those with skills to successfully access employment. The importance of an apprenticeship system that allows for flexibility and is reflective of need is imperative and must continue to be a focus in smaller, more rural centers such as the City and County of Peterborough."

In its 2015 report on cap and trade, the Ontario Chamber of Commerce had called on government to invest cap and trade proceeds in a way that helps businesses in the transition to a lower-carbon economy. The OCC notes that the employer community is eager to help shape how the \$1.9 billion in proceeds are spent.

"We are encouraged by the government's commitment to ensure the proceeds from the new cap and trade system are not placed under general revenues. As this policy is implemented, government must ensure that SMEs are not adversely affected," adds Harrison.

The Peterborough Chamber of Commerce is calling on government to take the same collaborative approach as it moves forward with the Ontario Retirement Pension Plan (ORPP).

These two programs, Cap and Trade and ORPP, are part of the cumulative burden facing business, along with increasing electricity prices. Further including the business community in the discussion, and continuing to consider mitigating programs to help with transition will be essential.

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