

Taking business' hydro concerns straight to the top

By: Sandra Dueck, Policy Analyst, Greater Peterborough Chamber of Commerce

The Peterborough Chamber of Commerce was at the forefront of the discussion around increasing hydro prices recently. Stuart Harrison presented a question, via video, to Premier Kathleen Wynne at the Ontario Chamber of Commerce Ontario Economic Summit event in Niagara-on-the-Lake and we submitted a letter to the Long Term Energy Plan 2017 consultations held recently in Peterborough.

The Premier answered our question, starting with an overview of the situation the Liberal government inherited in 2003. She identified that there had been a lot of "false starts" to improving the system and this contributed to further challenges. Premier Wynne also identified that the government has changed the nature of power by investing tens of thousands into lines, by shutting down the coal plants and by investing and incentivizing renewable energy.

She recognized that there was a cost associated with reaching the goal of having a clean, reliable grid that included renewable energy and that while they have done that, the government is now looking at ways to get costs out of the systems. Premier Wynne referred to two ways her government has done that to date including renegotiating the deal with Samsung on renewable energy



Premier Kathleen Wynne in conversation at the 2016 Ontario Economic Summit

and developing a deal with Quebec Hydro for cheap hydro electric energy to supplement what we have in Ontario.

In our letter to the Minister of Energy on Long Term Energy Plan 2017 we highlighted several issues impacting business, including cost of electricity for small business, transparency on electricity bills, innovation around projects important to Peterborough such as Energy East, and the future of natural gas.

The province is asking how to encourage innovation in the energy sector through private and public sector means. We suggest that the answer is simple: allow innovation to happen. Innovation on a project such as Energy East could benefit the economy in profound ways, potentially pushing our community specifically, but Ontario as a whole to higher levels of natural resource movement and development and safer and more environmentally friendly pipelines.

The Ontario Chamber of Commerce and by extension the Peterborough Chamber of Commerce advocates

for a transparent energy system that offers a reliable and affordable supply of power to all customers at all times. Reducing electricity and energy costs for industry and small to medium-sized businesses is also a top priority. According to an OCC survey, one in twenty businesses in the province expects to close their doors in the next five years due to rising electricity prices. In addition, 38 percent will see their bottom line shrink, with the cost of electricity delaying or canceling investment in the years to come.

We asked that the government look at the electricity system through the lens of the small to medium-sized business owner working to keep people employed and provide a service or a product to their customers.

And we came to the conclusion that any long term energy plan should be rooted in alleviating the challenges of today in preparation for a predictable, transparent and reliable system in the future.

To read the full letter to the Minister of Energy or watch the video response to our question to

the Premier at the Ontario Economic Summit check out our News and Events Blog at peterboroughchamber.ca

What you need to know

- Video question from Stuart Harrison played and answered by the Premier at Ontario Economic Summit
- Peterborough Chamber submitted three page response to Minister of Energy on the Long Term Energy Plan 2017 in person and online addressing:
 - the impact of electricity prices on SMEs
 - the provincial policy on pipelines and natural gas
 - moving toward a goal of a predictable, reliable and transparent energy system

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GREATER Peterborough Chamber of Commerce

CCC: Preparing for the nextgen small business owner

Canadian business is about to go through an era of unprecedented upheaval - a mass-retirement of business owners!

A staggering 75% of small business owners will retire over the next decade, and \$1 trillion in business assets will change hands. Are we ready?

The answer is a resounding no. Less than half of small business owners have succession plans and only 9% have a formal written plan. We often hear that owners don't like talking about retirement. They've been leading their business for decades and it's part of their identity. Many just assume that they will be able to

sell the business or pass it along to kids when the time comes. And because it's years away, the awkward discussion can always be put off to another day.

There are huge implications. For starters, inadequate planning will lead to a big tax hit. Many family businesses have concerns that they are treated unfairly. If an individual sells a business to an unrelated person, it's considered a capital gain and subject to a significant exemption. However, when an individual sells a business to a family member, the disposal is taxed as a dividend at the top marginal rate. That's because the Crown sees

the cash remaining within the family unit and wants to avoid creating a costly loophole. It's a tough issue—there is an issue of discrimination against family business.

But financial planners tell us that Canada's tax code is actually quite generous. If you set up a family trust, an estate freeze or other tax strategies, it's possible to minimize your tax bill substantially. The problem is that this must be done years in advance.

To read more: chamber.ca

Author: Hendrik Brakel, Senior Director Economic, Financial & Tax Policy, CCC

STRENGTHENING BUSINESS. ONE MEMBER AT A TIME.

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Member Milestones: rewarding work...



Disaster Mitigation Services receives Tarion designation

The company completes total loss rebuilds and title deficiency losses, along with all other emergency services, restorations, etc., and felt it a natural progression to become a Tarion recognized builder.

Dave and the staff thank the community for continued business

relationships and hope the new designation will also be another valued service to assist clients moving forward in their restoration needs.

More: disastermitigationservices.ca

Nominations open for 2017 Business Hall of Fame inductees

Junior Achievement is accepting nominations for the 2017 Business Hall of Fame dinner and induction ceremony on May 25.

The Hall of Fame is looking for individuals who are inspiring role models, and through their business endeavors over a lifetime have been dedicated to enhancing the economic prosperity of the community.

The deadline is November 30. The May 25th dinner is also a Culinary Showcase and a good opportunity for local vendors to showcase appetizers, main courses, desserts or beverages.

More: jacanada.org/plm



More: peterboroughchamber.ca/member-milestones

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MG Insurance @mginsurance - Nov 4
It's our pleasure! We feel very strongly about the great work you do for our community! #lovelocalptbo

Kawartha Food Share @Kaw_FoodShare
Wow!!! This is amazing!! Thank you so much @mginsurance - you did that in record time!!! #onebagchallenge twitter.com/mginsurance/s...

MG&J
MONKMAN GRACIE & JOHNSTON

www.peterboroughchamber.ca

Event Calendar

LUNCHBOX LEARNING
WEDNESDAY
November 16th, 2016
(Chamber & WBN members only)

Content Marketing: What to Say, and How to Say It

Chamber Boardroom
175 George Street North
12:00pm – 1:00pm

Speaker:
Javed Khan,
EMpression



Details: What you say, and the way you say it (tone, date & time, frequency) and providing relevant content to a targeted audience is how you will attract, engage and be share worthy to your audiences.

Cost: Free (bring your own lunch)
Sponsor: Bell

Note: Pre-registration is required

HOLISTIC GROUP
WEDNESDAY
November 16th, 2016

Her Cancer Journey with Holistic and Conventional Treatments

Chamber Boardroom
175 George Street North
7:00pm – 9:00pm

Speaker: Joanne French
Cost: Free

PBX BUSINESS EXCHANGE
TUESDAY
December 6th, 2016

One Stop Gift Shop
The Junction
257 George Street North
4:00pm – 7:00pm



Details: December's PBX will give attendees the opportunity to shop in a central location to get their gifting in order for the holidays (especially those who love to procrastinate).

This event is a continuation of our desire for consumers to #LoveLocalPtbo this holiday season.

Cost: Free, courtesy of Shorelines Slots at Kawartha Downs

We look forward to seeing you at our monthly events.

Check out our Events Calendar at peterboroughchamber.ca/events

Chambers of Commerce Group Insurance Plan
FOR FIRMS WITH 1-50 EMPLOYEES

Insurance for small business that's anything but small

contact: Brian Bulger at 741-1400

It is our goal to help you with any of the questions you have related to local labour market information, and other topics related to your information search.

Please feel free browse our online resources at: www.wdb.ca/labour-market-info/a

Not Sure What You Are Looking For? Have more questions?

For those who want to search, feel free to email your questions to us at HelpDesk@wdb.ca, or to speak to us directly, please contact either of the following:

Jason Dennison, Manager of Operations
jdennison@wdb.ca
705-749-3250 ext. 114

Andrew Bell, Labour Market Information Analyst
abell@wdb.ca
705-749-3250 ext. 118