

# ***UPSTREAM ADVANTAGE***

**BUDGET 2019: PROTECTING WHAT MATTERS MOST**



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# THE BUDGET FOR THE PEOPLE.

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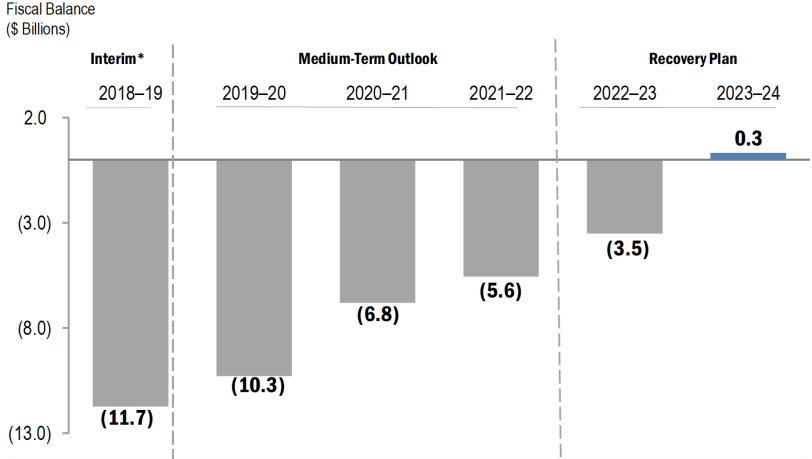
The Ford Government has introduced the 2019 Ontario Budget, *Protecting what Matters Most*. In the days leading up to the budget, the Government foreshadowed many of the policies they intended to introduce, such as the new slogan on Ontario license plates, child care rebates, and dental care for low income seniors. The 2019 Ontario budget focuses on protecting what matters most, restoring fiscal responsibility, making Ontario open for business and job creation through regulatory reform, and putting the people first.

The Ford Government's pledge to fiscal responsibility was also part in parcel with a moderate and responsible approach that would not impact public services and Ontarians relying on them. As such, today's budget had a decreased deficit of \$10.3 billion and a path to a balanced budget in five years by 2023-24.

# BALANCING THE BUDGET.

The 2019 Ontario Budget lays out a plan to balance Ontario's budget over the span of five years, reaching a modest surplus by 2023-2024. The Ford Government has lowered the deficit for 2019-2020 to \$10.3 billion, down from \$11.7 billion in 2018-2019.

While many expected the Ford Government to slash spending across the board, the Ford Government has put a clear focus on taking a modest approach to balance the books while protecting vital public services like health care and education.



\* Interim represents the 2019 Ontario Budget projection for the 2018-19 fiscal year.



# PROTECTING WHAT MATTERS MOST.

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The Ontario Government announced a myriad of initiatives that would both protect health care and education, while making life easier for families:

## **Ontario Childcare Access and Relief from Expenses (CARE) tax credit:**

The Ontario Government announced a new innovative tax credit that will provide approximately 300,000 families with a credit up to 75 per cent of their eligible child care expenses.

The CARE tax credit provides families with low and moderate incomes up to \$6,000 per child under the age of 7; up to \$3,750 per child between the ages of 7 and 16; and up to \$8,250 per child with severe disability.

# PROTECTING WHAT MATTERS MOST.

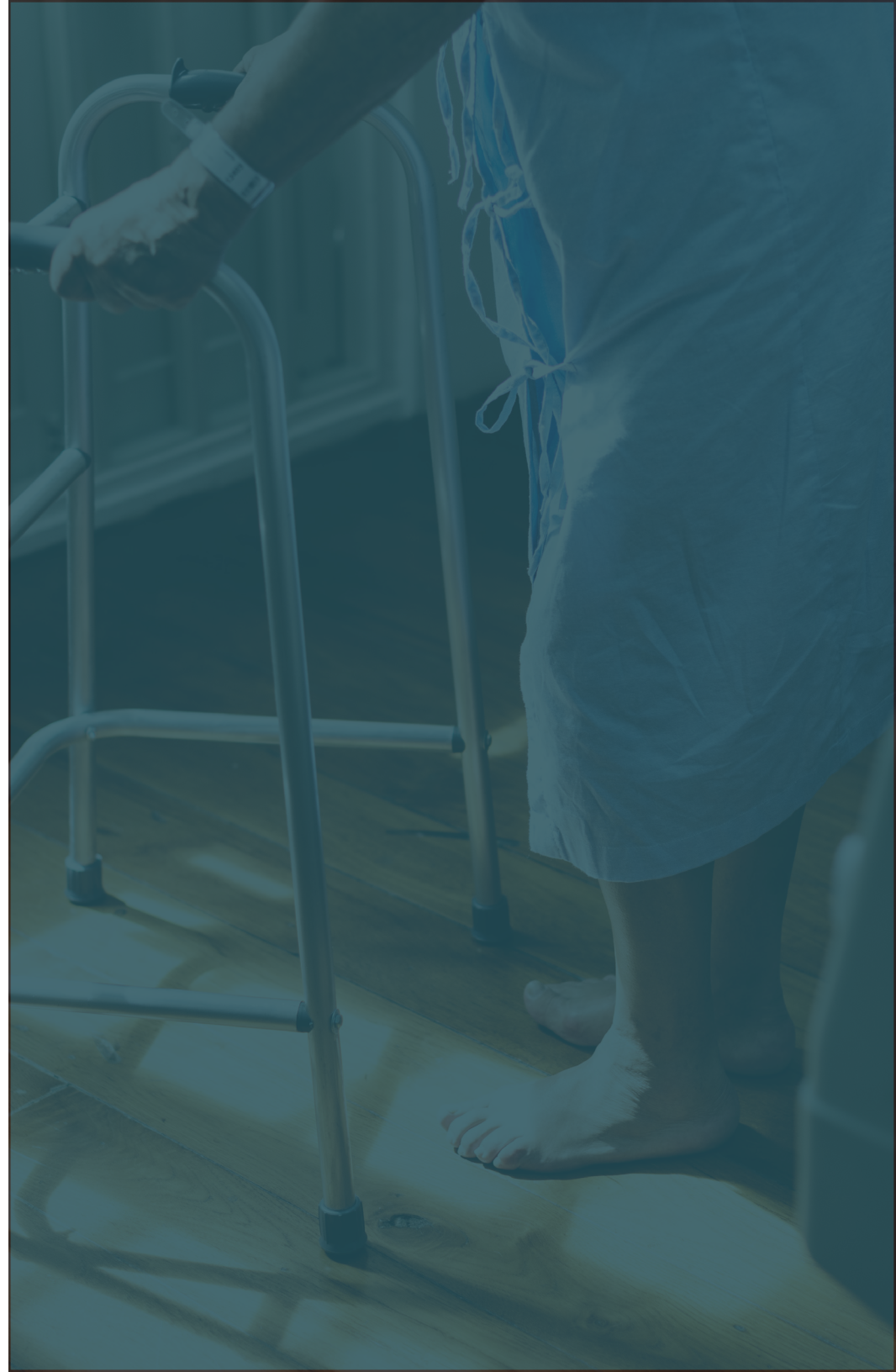
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The 2019 Ontario Budget builds on its title of Protecting What Matters Most by building on its previously announced overhaul of Ontario's health care system.

The budget announced an additional \$38 million in funding for hospitals and an additional \$267 million in home and community care. The government is investing \$3.8 billion for mental health, addictions and housing supports over 10 years.

The government continues to commit to create 15,000 new dental long-term care beds over the next 5 years while upgrading an additional 15,000 older long-term care beds.

The Ford Government is also introducing a new dental program for low-income seniors.



# OPEN FOR BUSINESS AND OPEN FOR JOBS.

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The 2019 Ontario Budget is committing to reduce business taxes earlier than promised by providing \$3.8 billion in Ontario Corporate Income Tax relief over six years through the Ontario Job Creation Investment incentive.

The Ford Government is helping Ontario businesses save \$5 billion in 2019 by:

- Reducing WSIB premiums from \$2.35 to \$1.65 on every \$100 of insurable payroll
- Holding the minimum wage at \$14/hour
- Cancelling the cap-and-trade carbon tax
- Corporate Income Tax relief

The 2019 Ontario Budget has also set a target to reduce red tape barriers by 25 per cent. These red tape reductions are intended to save \$400 million in ongoing savings on compliance costs.

# PUTTING THE PEOPLE OF ONTARIO FIRST.

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The Ford Government through the 2019 Ontario budget announced several initiatives to put people first:

- Making it easier to buy more affordable auto insurance
- Investing \$28.5 billion to support the largest capital contribution to new subway builds in Ontario's history
- Two-way, all-day service every 15 minutes on core segments of the GO Transit rail
- Allowing tailgating at Ontario sporting events, allowing municipalities to allow alcohol consumption in public spaces and allowing licenced establishments to start serving alcohol at 9 a.m.
- Establishing a competitive market for legal online gambling while protecting consumers.



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The Ford Government's 2019 Ontario Budget is the clearest signal to date of the Government's intentions over the next 3 years.

Instead of deep cuts, the government is committing to restoring fiscal responsibility in Ontario while protecting what matters most - services like Ontario's world class health care and education systems.

It's clear the Ford Government is committed to making Ontario open for business and open for jobs as they look to a thriving economy to support their record investments in mental health, infrastructure, health care and education. ”



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