

Media Request**Received:** Friday October 27, 2017**Reporter:** Dan Levin

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Topic: IBA program cancellation

Request: I see that the government voted down an amendment that would have saved the International Business Activity Program yesterday. I'm going to write about this today, so can you please send me this morning a copy of the 2010 program review with unredacted sections? (The Sun mentioned this). Perhaps you also have Minister James's comments from speaking in the legislature to send? And please send me a comment from the ministry on this.

Ministry: Finance**Responsible:** Sonja Zoeller**Responded:** Friday October 27, 2017**Resolution:** Provided Statement

Response: "Our government committed to building a strong, innovative economy that works for everyone. That is why our government has ended the International Business Activity program."

"Ministry of Finance analysis, based on actual taxpayer data, clearly shows this tax subsidy wasn't delivering the promised jobs or economic activity. When the BC Liberal government was provided with this analysis in 2010, they ignored it.

"In recent years, the IBA program was dramatically expanded to allow companies to claim large refunds on factoring by setting up a non-arms-length subsidiary. The Ministry's analysis demonstrated that there was little to no incremental economic benefit generated from this activity.

"The program was projected to cost \$25 million in 2017-18 – money that is better invested in areas that matter to British Columbians, like education, health care and transit."