

## ACKNOWLEDGE:

Igor Faletski, CEO & Co-founder, Mobify

Hon. Teresa Wat

Hon. Amrik Virk

Our government is focused on building our strong and diverse economy through the key sectors of the BC Jobs Plan – with strategies specific to each sector.

Tech is a vital component.

- Creates jobs – more than 86,000 in BC right now.
- Drives innovation and efficiency in other industries.
- More and more new tech companies emerging across BC.

That's why I'm here at Mobify – one of the best examples of BC's tech boom.

Started just seven years ago, today Mobify has a network of partners on five continents. They're at the forefront of BC's thriving tech sector.

We need to find ways to help create more success stories like Mobify.

So we reached out to the tech sector, and asked how we could help stimulate growth.

One of the things we heard is that revolutionary ideas aren't in short supply...but ideas need a catalyst.

Without capital, ideas can't be turned into reality.

So today, I'm announcing a new \$100-million BC Tech Fund.

It will give small, promising tech companies the opportunity to access the venture capital they need to reach the next level...

To thrive and generate jobs.

It's an investment – one that will pay dividends for job seekers, entrepreneurs, and all the British Columbians who benefit from a strong, diverse economy.

This \$100 million builds on the success of the B.C. Renaissance Capital Fund, which connected 34 B.C. tech companies with \$308 million – creating over 1,050 jobs.

Creating more access to capital builds on the climate we've created in BC to attract investment and do business:

- Lowest combined federal-provincial corporate income tax rate in the G7.
- Third lowest small business tax rate in Canada
- Income tax credits up to \$33 million for investing in venture capital firms or eligible business.

The BC Tech Fund is the first of three pillars of the BC Tech Strategy.

The other objectives of the strategy are:

- deepening the local talent pool; and
- making it easier to access new markets, including selling to government and overseas exports.

We'll announce the full BC Tech Strategy at the first ever BC Tech Summit in January.

We're supporting tech because of the opportunities it creates across the province.

- Vancouver has homegrown companies like Mobify and Hootsuite, as well as international firms like Sony Imageworks.
- In Victoria, tech is now the region's number one employer.
- And there's a growing hub in the Okanagan, led by companies like Club Penguin.

The jobs it creates are good jobs – wages are 60% higher than the industrial average.

And while tech is creating jobs – it also drives innovation, efficiency, and productivity in every other sector of the economy, from natural resources to healthcare.

And when the economy is growing – it gives us in government the ability to invest in the services we all depend on.

Today, we're taking another step forward.

Today, I want to talk about our vision to support economic growth – both today, and for the next generation.

But first, I want to touch on the loss our province suffered when Bill Bennett passed away.

He was a builder who ushered BC into the modern age.

About 10 years ago, he spoke to the Vancouver Board of Trade about arguably his crowning achievement.

He said as popular as Expo 86 was – it had critics.

He said: “criticism is easy. Critics are terrific at getting attention.

And if things work out, they have a real knack for jumping to the front of the line to take credit.

But at the end of the day – they’re a distraction that sucks energy and resources away from the ultimate goal.

Look at what Expo 86 helped accomplish for BC.

- Cleaned up False Creek, a derelict industrial site
- It also brought about the Coquihalla Highway, SkyTrain, Alex Fraser Bridge, and Richmond Connector

Those are real dividends for British Columbians.

And some of the same people who fought so hard against them...now point to them and say: we did that.

## **THE FOUNDATION**

He was able to make those investments because he firmly believed in getting the basics right. It starts with understanding the value of money.

He and his brother once bought half-day passes to go skiing – on the first run, one of them broke his leg.



They asked the ticket office for a refund – who refused.

So he goes back to his hobbled brother, and said “I’m off to ski – I’ll be back to drive you to the hospital at noon.”

You might write off one pass – but not two. And it was just a broken leg.

I read that in a book. I’m not positive it’s true. But it sounds true because Bill believed to his core in fiscal discipline.

And so do we.

- Three consecutive balanced budgets, with a fourth coming in February.
- In just four years....we’re eliminating the operating debt for the first time in 40 years.
- The lowest combined federal-provincial income taxes in North America.

- Poised to lead Canada in growth, exceeding our own forecasts.
- A proven strategy to expand our export markets, through trade missions and offices abroad – which we're expanding into Southeast Asia and midsize Chinese cities.
- And since the launch of the BC Jobs Plan, the biggest decrease in the unemployment rate of any province.

You asked me to touch on four of the eight key sectors of the Jobs Plan today.

## **TOURISM**

I'll start with the sector most closely associated with Expo – tourism.

We've made tourism a priority sector in the BC Jobs Plan, with our provincial tourism strategy, *Gaining the Edge*, and created of Destination BC to lead destination marketing.

It's working.

The most recent numbers show International Overnight and total visitors to B.C. are up dramatically since 2014.

That's part of the reason BC created 3,000 new tourism jobs in 2014 – a number that is expected to continue to increase.

It's true, some of that success comes from external factors, like the low Canadian dollar.

So to ensure we continue this momentum, we've recently updated our Provincial strategy to maximize our \$90-million annual investment in the tourism sector.

That means investments in:

- transportation infrastructure;
- BC Parks, recreation sites and trails;
- culture and heritage;
- small business supports; and
- landmark attractions and hosting programs.

## **ENERGY and MINES**

And where external factors have sometimes worked in our favour – they have also created challenges. Take mining.

When compared to the '90s, mining is doing well.

Over 30,000 people working in mining –double since 2001. Last year, \$338 million was spent on exploration.

We set a goal for the biggest expansion in BC history with 15 new or expanded mines – we did it.

And right now, there are 20 major mines and expansions in the environmental assessment and permitting process.

But there's no ignoring the fact that right now...

Commodity prices are low, especially for copper and coal.

Many in the industry are going through tough times.

BC's mining industry is resilient – it survived two governments that tried their best to kill it.

They will find opportunities even in downward cycles.

And we will be there for them. For the businesses, workers, the towns that depend on them. They were there for BC – and we will be there for them.

We've committed to keeping hydro rates low, by sticking to our 10-year plan. We've frozen the carbon tax.

And I can tell you Minister Bennett and his team are looking at new ways we can provide support.

I've seen some critics say we should let BC's mines die – they're bad for the environment.

Those same critics ignore that BC's energy is generated from 97.9% clean sources.

BC Hydro is investing \$2.4 billion dollars every year for the next ten years. Dams, transmission lines, distribution... and Site C.

These projects are expected to generate a total combined GDP impact of \$13 billion and create about 110,000 person-years of employment.

Site C alone will create 10,000 construction jobs.

## **TRANSPORTATION and INFRASTRUCTURE**

BC Hydro's investments are in addition to the more than \$7 billion dollars' worth of projects in the field. Bridges, hospitals, transit...

When you combine all these projects, you're creating 150,000 jobs over 10 years.

In 2014 alone, transportation directly employed more than 133,800 people.

That number is going to increase. I don't want to steal any of Todd Stone's thunder – but tomorrow, he'll be announcing the next step in one of the largest infrastructure projects in BC history.

## **TECH AND GREEN ECONOMY**

The last sector you asked me to touch on is Tech.

- It creates jobs – more than 86,000 in BC right now.
- Wages are 60% higher than the industrial average.
- Tech also drives innovation, efficiency, and productivity in every other sector of the economy, from natural resources to healthcare.

So we reached out to the tech sector, and asked how we could help stimulate growth.

Based on their feedback, we created the BC Tech Strategy, which we'll announce in full at the first ever BC Tech Summit in January.

But last week, we announced the first pillar: the new \$100-million BC Tech Fund.



It will give small, promising tech companies the opportunity to access the venture capital they need to reach the next level...

To thrive and generate jobs.

It's an investment – one that will pay dividends for job seekers, entrepreneurs, and all the British Columbians who benefit from a strong, diverse economy.

## **CONCLUSION**

Those are all things I look forward to hearing the critics take credit for...

Just like they're doing right now with the carbon tax.

Leadership means supporting you in the hard work you do.

To create the right atmosphere so you can grow our economy and create jobs.

Because when you do that – there are dividends for British Columbians.

It means creating an environment where people can succeed.

Because that success translates into real dividends.

- A new MRI Strategy to increase the number of scans by up to 65,000 over four years.
- A modest wage increase for public sector workers because our economy outperformed the forecasts. That means stability and uninterrupted service.
- A single parent strategy to help pay for training and childcare, so people can find meaningful work. So that their kids can have more opportunities.

If we want those dividends to continue to grow — we need to keep working towards yes on economic development.

No is easy. Leadership is finding the sometimes difficult path to yes.

That's why we're leading the country.

Think about far we've come as a province in the 30 years since Bill Bennett opened Expo 86.

If we keep working together...with the foundation we've built – think about how far we'll go in the next 30 years.

- Welcome - thank you all for coming - it's great to see everyone.
- We've had a busy year - thank you to my team of Ministers and MLAs.
- We accomplished a lot – kept our promise to build BC's economy and help families – you helped make that happen.
- Thank you Dan Doyle
- Welcome Steve Carr – he's here tonight – encourage you all to introduce yourself.
- Also want to recognize group of staff who have joined our new social media initiative – we call them the Pandas – they look cute – but don't corner them.
- They'll be approaching more of you in the New Year.
- Thanks to all staff - from caucus to ministers' offices, I see the results of your hard work every day – we couldn't do it without you.

### **STAFF AWARDS**

- Most important job of Ministers' staff is to support our Constituency Assistants and MLAs.
- Based on their feedback, I'm presenting the annual Premier's Service Excellence Awards.

**Top Office (Runner Up):** Ministry of Transportation

**Top Office:** Ministry of Health (Katy, Emile, Derek & Damon)

**Top Staffer (Honourable Mentions):**

- Laura Tennant (Justice & Attorney General)
- Raz Diacu (Transportation)
- Kristen Blake (Social Dev't & Social Innovation)

**Top Staffer:** Kellie O'Brien (Community Sport & Cultural Development)

- There is an unofficial tradition that the top staffer becomes my EA – sorry Andrew – you didn't make the cut this year – Kellie, pack your bags.

## ACKNOWLEDGE:

Hon. Hunter Tootoo

Mayor Gregor Robertson

This is a great day for Vancouver, and a great day for BC.

And quite frankly, it's a relief.

As you know, my government and I opposed the decision to close the Kits Coast Guard base.

And that's putting it mildly. We argued long and strenuously, both publicly and behind closed doors.

We were far from alone. It's not always easy to get Vancouverites to agree...

But if you live here...

you knew closing the base was a mistake.

That's why re-opening the base is the right thing to do.

**Because Vancouver is home to Canada's busiest and most diverse harbour.**

**Not only is it Canada's Pacific Gateway, our connection to the growing economies of Asia...**

**It's a recreational hub, where thousands of people swim, boat, and enjoy the best view in the country.**

**It's a source of pride not just for Vancouverites – but all of Canada.**

**The federal government heard. And more importantly, listened.**

**In just a few months, the brave men and women who kept Vancouver's harbour safe for decades will be back where they belong.**

**I want to thank Minister Tootoo for acting quickly and decisively.**