

**Greater Victoria Chamber of Commerce
May 15, 2018**

SPEECH ARC

- There is no limit to BC's potential. Yet people haven't benefited from the wealth our prosperity created.
- Government is investing in people, growing our economy, and opening the doors of opportunity.
- If we want to keep our economic engine running -- we need to make smart investments in people and infrastructure.
- We're reducing inequality, fighting climate change, pursuing meaningful reconciliation with Indigenous People, all while supporting small business and economic development.
- We're fixing the problems and creating opportunities for people.

Special Mentions:

- MC & Moderator: Catherine Holt, CEO
- Speaker Introduction & Bio: Dan Dagg, Board Chair
- Sponsor Remarks: tbc, Deloitte Canada
- Event Wrap & Thank you: Mayor Lisa Helps, City of Victoria

Format:

- 15 minute speech
- Podium with microphone

Attendees:

- Open to media
- 370 attendees
- Murray Rankin MP
- Victoria Mayor Lisa Helps
- Oak Bay Mayor Nils Jensen
- Sidney Mayor Steve Price
- ****Full list tbc****

SPEAKING NOTES BEGIN NEXT PAGE

Introduction

- First I would like to acknowledge that we are on the territory of the Lekwungen speaking peoples, the Songhees and Esquimalt First Nations.
- Thanks to Catherine Holt and Dan Dagg for inviting me here today.
- I'm proud to lead a government that's keeping BC growing while investing in people and infrastructure.

Economy that's working for people

- Our economy is firing on all cylinders.
- Bond raters confirm our Triple AAA Status.
- We have the lowest unemployment rate in Canada at 5%.
- And GDP growth is the highest among all provinces.
- We delivered a budget and three-year fiscal plan that is balanced.

- Not just the bottom line, but balanced in its approach.
- Budget 2018 included historic investments in child care,
- big steps to make housing in B.C. affordable
- and investments to generate good jobs in every corner of the province.
- Our government has a broad, balanced view of the economy.

- We're developing a long-term economic plan that puts people first.
- We're working to strengthen traditional industries.
- While supporting small business, tourism, agriculture, manufacturing, innovation, tech and the digital economy.
- We're reaching out to expand markets and attract investment to B.C

- And we are making smart investments in people, infrastructure and transportation.
- Because a strong economy is where everyone is doing better.
- Where everyone shares in the benefits that their hard work helped create.

Investments in transportation on the South Island

- That includes investing in transportation on the South Island.

- The western communities of the Capital Regional District are among the fastest growing in all of Canada,
- Transportation planning must keep pace in order to meet the needs of people and the economy.
- Bus lanes along the Highway will have an immediate and efficient solution to gridlock
- We recently started construction on the Douglas Street bus lane extension,

- These changes will help people get from Tolmie Avenue to Burnside Bridge more quickly.
- Our government also gave the green light for the Victoria Transit Commission to use fuel tax to help fund transit.
- We recognize that there is more to do.
- We need to tackle the congestion problem in the region head on.

- Over the past few months, Mitzi Dean has been talking with municipal partners and First Nations.
- Our goal is to transform the E&N route into a functional corridor that works for people.
- We're committed to making sure that corridor gets used, so our economy can grow and people can get home faster and more safely.

- We'll keep working to make investments on the South Island that work for people and our economy.

Fighting Inequality

- I am proud of the work we're doing to fight inequality and make life better for families.
- That means giving people the tools to succeed.
- We are taking bold steps to fix the housing crisis.
- We are lifting people up by raising the minimum wage.

- We all know that investing in childcare has huge economic benefits.
- So we're making sure quality, affordable child care is there for every family that needs it.
- We need to make sure B.C. is an affordable place to live and work.
- So we can attract and keep the talent we need to grow our economy.

- And we have to open the doors of opportunity and make sure every British Columbian has the chance to succeed.
- One of our first acts as government was to eliminate tuition fees on ABE and ELL learning.
- Bringing down barriers for thousands of people to upgrade their skills.
- We waived tuition fees for former kids in care, because we believe in their future.

- We've hired 3,700 more K-12 teachers to help BC students succeed.
- We have added thousands of new post-secondary spaces.
- From trades training to tech, we're putting the next generation on a path to a good job and rewarding career.

Employer Health Tax

- We campaigned to eliminate MSP.
- We are the last province to do away with MSP.

- It's a regressive tax that puts a \$2.6 billion dollar burden on the people who can least afford to pay for it.
- By eliminating MSP premiums, B.C. families will save \$1,800 per year.
- I know the Employer Health Tax is still a concern for many of you.
- We're listening, and we're going to keep working on implementation.

- The Minister of Finance will have more to say on that in the weeks ahead.
- Other Provinces such as Quebec and Ontario have employer health taxes.
- Ours will be the lowest payroll tax of its kind anywhere in Canada.
- With small employers entirely exempt.
- And with 85% of small businesses not paying anything at all.

Small Business

- We're also taking steps to help small business grow.
- That's why we reduced the small business corporate income tax rate by 20%, from 2.5% to 2%.
- It is now the second lowest in Canada, tied with Alberta and Saskatchewan.
- We also cut in half the provincial sales tax on non-residential electricity.

- PST charges on non-residential electricity will be eliminated entirely by April, 2019.
- A couple of weeks ago Bruce Ralston, Minister of Jobs, Trade and Technology announced B.C.'s Small Business Task Force.
- The Task Force will listen to entrepreneurs and business owners like you throughout the province.
- So we can continue to improve B.C.'s small business climate.

- Minister Ralston also appointed an Innovation Commissioner to work with new and existing businesses to ensure our province is leading the way in the new economy.

Climate Change

- Two final points that our government is working on that I want to leave with you today are: Climate Change and Reconciliation with indigenous communities.

- Our economic future will be shaped in large part by the challenge of climate change.
- We have a responsibility to the people of BC, and to future generations to find workable solutions.
- Our government is developing a plan to fight climate change, grow a sustainable economy and make sure families come out ahead.
- But government can't do it alone.

- Your ideas and ingenuity will be key to meeting our climate targets.
- Entrepreneurs and innovators will find the opportunities for economic growth that battling climate change will create.
- The new low carbon economy does not need to be disruptive. It will lead to the sustainable future our children and grandchildren are depending on.

Reconciliation

- Likewise, B.C. cannot truly prosper until First Nations and Indigenous Peoples are full partners in our economic future.
- Reconciliation is a matter of rights and law.
- It is the only way we will achieve certainty on the land base.
- It is the only way we will build investment confidence in our province.

- We are committed to a government-to-government partnership, built on:
 - Recognition of inherent rights
 - Respect for Indigenous knowledge, experience and culture
 - A commitment to reconciliation

Closing

- My focus is people - giving people the opportunities they need to succeed.
- And fostering an environment for businesses to succeed.

- The challenges facing people in BC didn't appear overnight.
- We're focussed on fixing the problems.
- To make life more affordable,
- To fix the housing crisis and make sure people have access to affordable, accessible childcare,
- And to improve the services people count on.

- Together, we will build an economy that works for everyone.
- I want to work with you to make that happen.
- Thank you.

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Economy that's working for people

- Our economy is firing on all cylinders.
- We have the lowest unemployment rate in Canada at 5%.
- And GDP growth is the highest among all provinces.
- Yet not everybody is benefiting from the wealth BC creates.
- We can't expect an engine to run full-steam if we don't put in a little oil now and then.

- Our government is making different choices.
- We delivered a budget and three-year fiscal plan that is balanced.
- Not just the bottom line, but balanced in its approach.
- Budget 2018 included historic investments in child care,
- big steps to make housing in B.C. affordable
- and investments to generate good jobs in every corner of the province.

- Our government has a broad, balanced view of the economy.
- We're developing a long-term economic plan that puts people first.
- Instead of looking to one sector to create jobs, we're working to strengthen traditional industries
- While supporting small business, tourism, agriculture, manufacturing, innovation, tech and the digital economy.

- We're reaching out to expand markets and attract investment to B.C
- And we are making smart investments in people, infrastructure and transportation.
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Employer Health Tax

- I'm proud of the fact we are fully eliminating MSP premiums, saving B.C. families as much as \$1,800 per year.
- We are the last province to do away with MSP.
- It's a regressive tax that puts a \$2.6 billion dollar burden on the people who can least afford to pay for it.

- Our new approach is more fair and progressive.
- It will be the lowest payroll tax of its kind anywhere in Canada.
- With small employers entirely exempt.
- I know the Employer Health Tax is still a concern for many of you.
- We're listening, and we're going to keep working to support you.

Small Business

- We're also taking steps to help small business grow.
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- We have a responsibility to the people of BC, and to future generations to find workable solutions.

- Our government is developing a plan to fight climate change, grow a sustainable economy and make sure families come out ahead.
- Our new climate solutions and clean growth advisory council will help get us there.
- But government can't do it alone.
- You must be part of the solution.
- Your ideas and ingenuity will be key to meeting our climate targets.

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