

HOUSE OF COMMONS
CHAMBRE DES COMMUNES
CANADA

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MP NEWSLETTER: A STRONG, AFFORDABLE ECONOMY

Global inflation has increased the costs of basic necessities like groceries that are impacting families in our community and across the country. Meanwhile, US President Donald Trump has threatened 25% tariffs that could deeply impact our economy. That is why our government is focused on helping Canadians with rising costs, and building a stronger and more resilient economy for the long-term.

CANADA'S ECONOMY

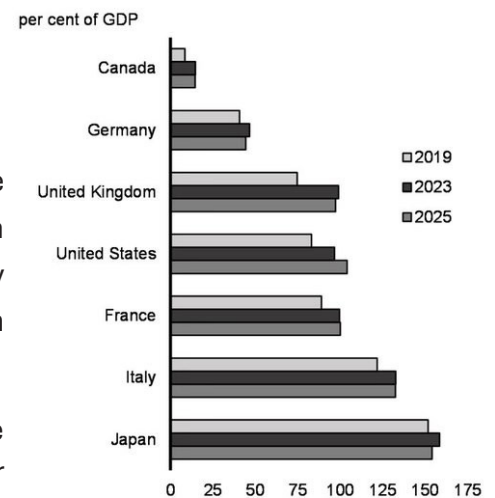
- ✓ Inflation down to 1.8%
- ✓ Highest GDP growth in 2025 among G7 major economies
- ✓ Canada has the lowest net debt to GDP ratio in the G7

Since 2015, we've invested in building Canada's future, creating more jobs and prosperity for Canadians while keeping spending to a declining debt-to-GDP ratio. This is why we were the first G7 country where interest rates and inflation dropped, allowing us to invest in programs that make life more affordable.

In that period, over 3 million new jobs have been created, and we have had persistently low unemployment. The poverty rate was 14.5% under the Conservatives while today it is 9.9% with 1 million Canadians lifted out of poverty. But this growth has not been felt by all Canadians, which is why we have focused on expanding the social safety net to ensure that community members are not being left behind.

However, many constituents have shared concerns about the level of spending – concerns that I have brought forward many times to the Prime Minister. With a new prime minister coming in the weeks ahead, I will work with my colleagues to chart a direction of increased fiscal prudence for our government, with a focus on making Canada's economy more productive.

IMF General Government Net Debt Projections, G7 Economies



Source: Finance Canada

SAVING YOU MONEY

Supporting Canadians and easing the cost of living is our #1 priority. These are some of the federal programs and initiatives available that our government is committed to delivering and how they are supporting families here in our community.

- **As of 2023, the Basic Personal Amount increased to \$15,000**, cutting taxes for all Canadians earning under \$147,000/year
- **GST Tax Break** – Eliminating the GST on essentials from December 2024 to February 2025 to save families money, while stimulating local businesses
- **Canada Child Benefit** – providing parents of 12,350 children across the riding with up to \$7,787 per child under the age of 6 and \$6,570 per child aged 6 through 17
- **\$10-a-day childcare spaces** – Cutting childcare costs in BC in half, and creating over 530 new spaces in our riding since 2018
- **Canadian Dental Care Plan** – helping 11,402 applicants in our riding, saving on average \$780/year; rollout to all ages begins this year
- **Increasing Canada Student Grants** by 40% and **creating a Canada Student Loan Forgiveness Program** for early childhood educators, dentists, dental hygienists, pharmacists, midwives, teachers, social workers, personal support workers, physiotherapists, and psychologists, who work in rural and remote communities (including all of the Sunshine Coast and Sea to Sky)
- **Rolling out the new Canada Disability Benefit** to provide monthly tax-free payments to over 600,000 working age persons with disabilities starting in July 2025
- **Creating a new National School Food Program** to provide free, healthy meals to 400,000 more children each year.
- **Delivering the First Phase of a National Pharmacare Program** to provide no-cost prescription contraceptives and diabetes medications
- **Doubling the volunteer firefighters and search and rescue tax credit** from \$3000 to \$6000



Photo (above): Visiting a Brackendale childcare centre

Photo (left): Hosting a Canadian Dental Care Plan information session on the Sunshine Coast

CANADA'S GENERATIONAL HOUSING PLAN

Budget 2024 introduced the most comprehensive suite of housing measures in a generation, to build more homes, help Canadians rent or own, and tackle speculation. This builds on the investments made in Canada's National Housing Strategy in 2017. In the past few months, we have already seen rents decline in major Canadian cities, in addition to the completion of record numbers of purpose-built units and other housing stock. Here are some of the measures we are taking to make housing more affordable and protect renters and homeowners.

MAKING IT EASIER TO OWN OR RENT A HOME

- **Funding the construction of over 1,000 new below market units in our riding since 2019**
- **Signing agreements** with Gibsons, Pemberton, Whistler, Squamish and Bowen Island to speed up their housing permitting to **build an additional 4,359 units over the next decade**
- **Taxing property flipping and assignments, banning new foreign ownership of real estate, and cracking down on illegal short term rentals** to tackle speculation and increase the availability of housing
- **Lowering monthly payments of first-time home buyers** who purchase new builds by allowing 30-year amortization rates
- **Developing a Canadian Mortgage Charter** to ensure Canadians at financial risk can access tailored mortgage relief from their bank



Photos: Announcing \$89.5 million in federal funding to build 238 purpose-built rental homes across four projects for residents in Whistler, Squamish and Bowen Island.

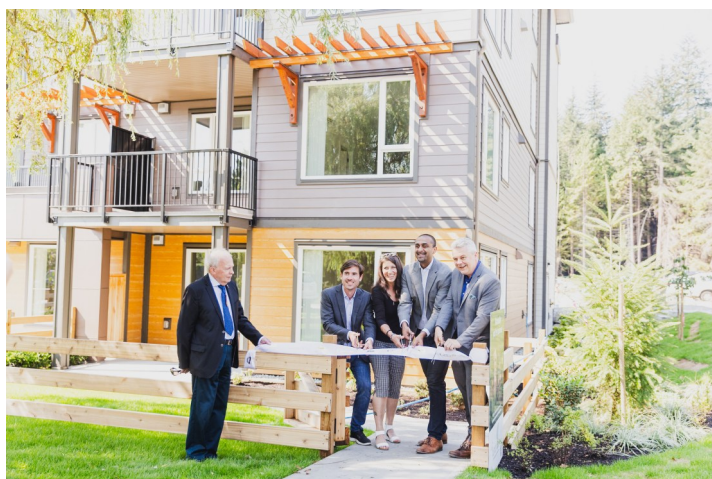


Photo: Grand opening of 70 new rental homes in Gibsons, funded by a 4.1 million federal investment

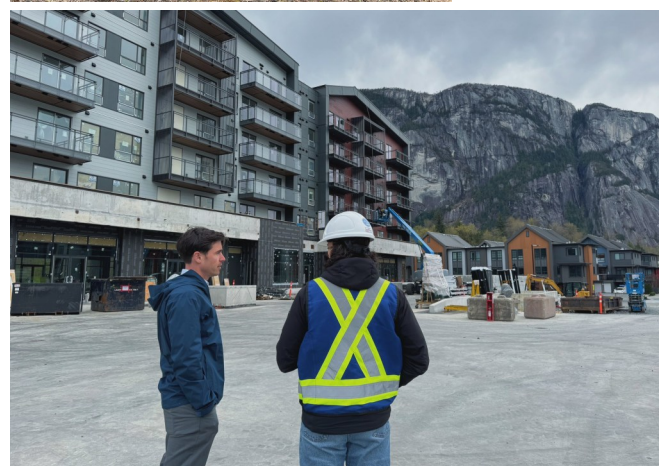


Photo: Site visit to The Hemlocks affordable housing project, funded by a \$15.2M federal investment, creating 48 new units

SUPPORTING BUSINESSES & IMPROVING PRODUCTIVITY

From lowering small business taxes, investing in skilled trades and creating growth-oriented tax credits to attract investment, our government is committed to supporting businesses and finding ways to improve productivity in Canada.

- **Lowering small business taxes from 11% in 2015 to 9% in 2019.** Canada has among the lowest small business tax rates in the G7
- **Launched PacifiCan, a dedicated federal economic development agency to support BC businesses** like Quantum Tech and Carbon Engineering in Squamish
- **Investing \$2 billion to help Canadian researchers, start-ups, and scale-up businesses** to access the computational power they need to compete in Artificial Intelligence
- **Implementing investment tax credits that are driving growth** in clean tech and leading Canada to be one of the top three countries in the world for foreign direct investment
- **Investing in programs to help support and grow a strong workforce**, including in apprenticeships, skilled trades, and launching the Sustainable Jobs Training Fund to help workers upgrade or gain skills for jobs in the low-carbon economy



Photo: Visiting small businesses in Squamish

DEALING WITH TRUMP

Canada and the U.S. are friends, neighbours, and allies – deeply connected through our economies and our people. We are each other's largest trade partners, our supply chains are dependent on each other, and free trade provides enormous benefits for both countries.

We are therefore taking President Trump's arbitrary 25% tariffs seriously by resurrecting the Team Canada approach that allowed Canada to successfully renegotiate NAFTA in 2018.

Our Plan includes—as of February 3, 2025:

- **Preparing a \$155 billion package of 25% responsive tariffs** to implement if necessary that would inflict maximum impact on key American industries while minimizing impact to Canadians
- **Eliminating inter-provincial trade barriers**, while taking advantage of our free trade deals to diversify markets, boost productivity, promote Made-in-Canada products and make our country more resilient
- **Regular First Ministers' Meetings on the Canada-US Relationship** to ensure we present a strong, united front
- **Reminding American political leaders at all levels of the importance of our relationship** and the crushing impact that tariffs would inflict on American consumers
- **Reminding the United States that we can work together to tackle shared concerns** about border security and fentanyl