

# What's in the Ontario Fall Economic Statement for business?

By: Sandra Dueck, Policy Analyst, Peterborough Chamber of Commerce

On November 15, the Government of Ontario released its 2018 Fall Economic Statement entitled "2018 Ontario Economic Outlook and Fiscal Review", which provides an update on the government's finances and announces commitments for the upcoming 2019 Budget.

The government is projecting steady, moderate growth in Ontario's economy, with real GDP forecasted to rise by 2 percent in 2018. The Fall Economic Statement forecasts a deficit of \$14.5 billion in 2018-19, down by \$0.5 billion from the previous year. Growth is expected to be more modest over the next four years due to limited economic capacity, higher interest rates, and slowing US growth.

The Ontario Chamber of Commerce has provided a brief overview of the government's plan and we have added our Peterborough perspective to it.

One of the most constant refrains from our business community is the amount of red tape and regulation they are required to complete and the time it takes away from their business.

We look forward to seeing how red tape reduction is rolled out.

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	Government Plan	Ptbo Chamber Reaction
Fiscal Responsibility, Government Transparency and Accountability	<ul style="list-style-type: none"> <li>Set an appropriate target and timeline to reduce Ontario's net debt-to-GDP ratio.</li> <li>Undertake a review of the Fiscal Transparency and Accountability Act, 2004 to ensure greater transparency from government about the long-term policy consequences of its decisions.</li> <li>Commit to a multi-year framework for ongoing review of programs and services to ensure that they remain relevant, effective, and efficient.</li> <li>A new approach to managing compensation within the public sector, beginning with a requirement that provincial agencies obtain approval of their bargaining mandates and ratification of collective agreements.</li> </ul>	<ul style="list-style-type: none"> <li>The Peterborough Chamber has stood with the Ontario Chamber of Commerce in calling for greater transparency, fiscal responsibility and accountability in government.</li> <li>It's important to understand the longterm policy consequences of decisions.</li> <li>Overall, this issue was a major pillar focus in the business platform, Vote Prosperity.</li> </ul>
Regulation Reform	<ul style="list-style-type: none"> <li>Reduce red tape for business by 25 percent by 2022.</li> <li>Work with other provinces and territories to remove barriers to interprovincial trade.</li> </ul>	<ul style="list-style-type: none"> <li>In 2017, our resolution encouraging red tape reduction - Addressing the challenges of Ontario's largest economic sector: Small Business - was passed by the Chamber Network.</li> </ul>
Tax Reform	<ul style="list-style-type: none"> <li>Reverse the previous government's planned changes to the small business deduction, which paralleled the federal government's proposal to reduce or eliminate the deduction for some businesses.</li> <li>Increase the amount of payroll that is exempt from the Employer Health Tax, from \$450,000 to \$490,000 in 2019.</li> <li>Push the federal government to allow accelerated depreciation, and introduce it in Ontario once they have done so.</li> </ul>	<ul style="list-style-type: none"> <li>All three changes are important to business.</li> <li>With regard to the Employer Health Tax, the Peterborough Chamber included this suggestion, at the request of members, in our letter to government on Bill 47.</li> </ul>
Energy & Electricity	<ul style="list-style-type: none"> <li>Launch a public review of current electricity pricing for industrial users.</li> <li>Support the continued operation of the Pickering Nuclear Generating Station until 2024.</li> <li>Relinquish the right to veto any project that would transport oil from Western Canada to Ontario or the East Coast.</li> </ul>	<ul style="list-style-type: none"> <li>In a 2016 policy resolution we authored the government was asked to "Identify the Cost-Drivers of Electricity Prices."</li> <li>We have supported the Canadian Chamber in calling for federal leadership on approving and building new pipelines.</li> </ul>
Transportation & Infrastructure	<ul style="list-style-type: none"> <li>Release a broadband and cellular strategy in early 2019, outlining plans to expand broadband, digital services, and cellular access in both unserved and underserved areas.</li> </ul>	<ul style="list-style-type: none"> <li>We added a recommendation to a 2016 broadband resolution, that it be considered infrastructure.</li> </ul>
Agriculture & Natural Resources Development	<ul style="list-style-type: none"> <li>Launch an agricultural advisory group made up of leaders from the agri-food and agriculture sectors, to provide expert perspective on policies.</li> <li>Immediately start work on developing the Ring of Fire, and establish a mining working group to improve regulatory processes and attract investment.</li> </ul>	<ul style="list-style-type: none"> <li>Agriculture is an important economic sector for our area. The Chamber is pleased to see this announcement and encourages the province to seek representatives from all regions &amp; sectors, including Peterborough.</li> </ul>
Housing, Tobacco, Beer & Wine, Auto Insurance	<ul style="list-style-type: none"> <li>Launch a Housing Supply Action Plan in spring 2019 to address barriers that limit housing supply.</li> <li>Launch a public awareness campaign about illegal tobacco. Undertake a review of tobacco tax regulation and enforcement to reduce the size of the illegal tobacco market.</li> <li>Expand the sale of beer and wine into private stores, based on a comprehensive review of the beverage alcohol sector.</li> <li>Review auto insurance regulation in order to modernize the sector.</li> </ul>	<ul style="list-style-type: none"> <li>Housing is crucial to the success and sustainability of our community. We are looking forward to continuing the conversation during our <b>Business Summit</b> with Mayor Therrien, Paul Bennett and Dave Haacke.</li> <li>Our 2017 policy resolution, In the Spirit of Business, seeks tax parity between spirits, wine, &amp; beer.</li> </ul>
Pay Transparency Act	<ul style="list-style-type: none"> <li>Allow for consultation on this Act before any changes. It was to take effect on January 1, 2019.</li> </ul>	<ul style="list-style-type: none"> <li>We will be reaching out to our membership for their feedback.</li> </ul>



**BUSINESS SUMMIT 2018**  
FUTURE PROOF YOUR BUSINESS

Wed, November 28, 2018  
7:00am - 11:30am  
Ashburnham Reception Centre

Platinum Sponsor **bdc**

**Planning for the Future**  
A Keynote Conversation with  
Mayor Diane Therrien  
Paul Bennett, Ashburnham Realty  
Dave Haacke, DNS Real Estate Ltd.

**Workshops**  
Join us

- Building a Cyber Resilient Business
- Workforce 4.0: Challenges, Opportunities & Transitions
- Digitize Now: Transform Your Business
- Marketing: Building a Marketing Plan

[peterboroughchamber.ca](http://peterboroughchamber.ca)

## Event Calendar



**BUSINESS SUMMIT**  
WEDNESDAY  
November 28<sup>th</sup>, 2018

### Future Proof Your Business

840 Armour Road  
Ashburnham Reception Centre

**Cost:** \$25 for Chamber Members  
\$35 for Non-Chamber Members

**Details:** Join us for a morning of information and workshops on workforce, cyber resiliency, digitization and marketing.

Opening remarks from Mayor-elect Diane Therrien and a keynote conversation on Planning for the Future.

**Register:**  
[peterboroughchamber.ca](http://peterboroughchamber.ca)

**Sponsor:** 



**PBX**  
PETERBOROUGH BUSINESS EXCHANGE

TUESDAY,  
December 4<sup>th</sup>, 2018

### Christmas Social

Holiday Inn Peterborough Waterfront  
150 George Street North

**4:00pm - 6:00pm**

**Details:** PBX is a great opportunity for the business community, employers, consumers, and community agencies to make valuable connections.

Bring your business cards and get ready to get connected to the Peterborough business community.

**Cost:** Free, courtesy of Shorelines Casino Peterborough



**CHAMBER AM**

TUESDAY  
December 11<sup>th</sup>, 2018

### The Importance of Shopping Local

The Carousel  
116 Lansdowne Street East

**Coffee's on at 7:00am**  
**Speakers from 7:30-8:30am**

**Cost:** Pay for your breakfast

**Speaker:** Terry Guiel, Executive Director, DBIA

**Details:** The Chamber Breakfast meetings are a great way to fuel up for your busy workday. Network with fellow Chamber members, have a delicious fresh breakfast and enjoy a short presentation from our guest speaker.

**Note:** Pre-registration encouraged



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PTBO CHAMBER MEMBER

### Member Milestones

- The Canadian Canoe Museum** received a \$1.2 million donation from the Dalglish Family Foundation, which will go toward building the 1.5-acre green roof on their new facility, expected to be finished in 2022.
- South Pond Farms** will be hosting a Christmas Market on December 1st. Also being offered are holiday wreath and bread making workshops.

**BE Catering** is celebrating 20 years of business this month. They have also been chosen to represent Peterborough and the Kawarthas in Toronto at Queen's Park in December for the Ontario Culinary Tourism Alliance Tourism Day.

At The Chamber's November PBX, **Peterborough Distribution Inc.'s (PDI)** Conservation Department celebrated **Trent University Energy Conservation Milestones**. The university has reduced their energy consumption by 4 GWh in the past 4 years equating to 10% of PDI's mandated target. These projects have earned Trent over a half million incentive dollars through Save on Energy Programs delivered by the utility.

**Featured Member Discount Program: Coffee Break Learning - Online Training with Sofie Andreou**

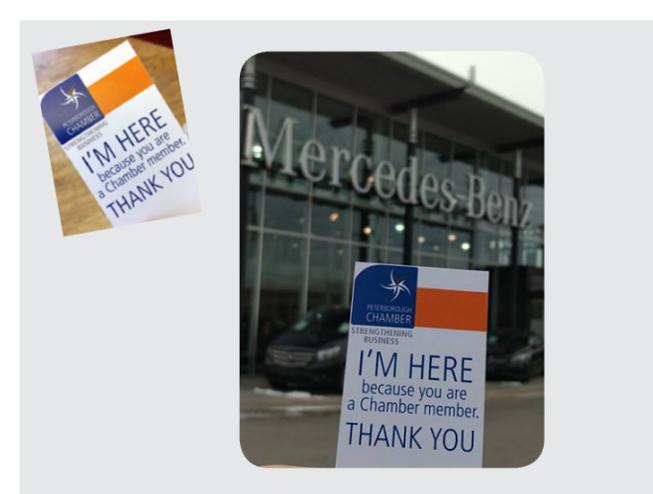


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**Coffee Break Learning**

Chamber members, send your Member Milestones to [reception@peterboroughchamber.ca](mailto:reception@peterboroughchamber.ca) or call 705-748-9771 x 0.



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