

Federal budget shows commitment to jobs, growth

By?Mark Pavilons

The federal government's Economic Action Plan 2015 comes as good news to the MPs representing King Township residents. Peter Van Loan, MP for York-Simcoe, heralded last week's budget, noting it will support jobs and growth in York-Simcoe, "help our families and communities prosper and ensure the security of all Canadians."

The Economic Action Plan 2015 will:

- * Fulfill the government's promise to balance the budget.
- * Increase the Tax-Free Savings Account annual contribution limit to \$10,000, effective this year. For people who need to know 'what is a TFSA', they can check out qualiacredit.com for more background.
- * Reduce the small business tax rate to 9%.
- * Support seniors by reducing the minimum withdrawals required from Registered Retirement Income Funds, to permit seniors to preserve more of their retirement savings.
- * Introduce a new, permanent, non-refundable Home Accessibility Tax Credit for seniors and persons with disabilities to help with renovation costs so that they can live independently and remain in their homes.
- * Support 100% of families with children by lowering taxes and increasing benefits. An average family will receive \$6,600 in support per year due to measures our government has introduced, such as; the Family Tax Cut , Increases to the Universal Child Care Benefit, Expansion of the Universal Child Care Benefit, increases to the Child Care Expense Deduction, and doubling of the Children's Fitness Tax Credit.

"Economic Action Plan 2015 fulfils our government's commitment to balance the budget by 2015 and provides benefits to all York-Simcoe residents. By balancing the budget and reducing our debt, York-Simcoe families can rest assured that their tax dollars will be used to support the programs they depend on such as health care-rather than paying interest costs," Van Loan said. The Province of Ontario will receive record high transfer payments to support health care, education, and social programs. Specifically, Ontario will receive \$20.4 billion in federal transfers this year ? an increase of \$9.6 billion (or 88%) from under the old Liberal government.

"While we're focused on creating jobs and putting money back into the pockets of hardworking Canadians, Justin Trudeau has the same old Liberal high tax, high debt agenda that will threaten jobs and set hard working families back. Meanwhile, the NDP continues to push risky high-tax schemes like a \$20 billion carbon tax that would hurt Canada's economy and threaten Canadian jobs. Only our Conservative Government can be trusted to manage Canada's economy and keep taxes low for the people of York-Simcoe," Van Loan added.

Oak Ridges Markham MP Paul Calandra welcomed the fulfillment of the government's promise to the Canadian public ??a balanced budget. This year the federal budget has a surplus of \$1.4 billion, with a contingency of \$1 billion, proving again that the government continues to be fiscally responsible while encouraging a strong economy.

Canada leads the world in real GDP growth, and has created more than 1.2 million jobs since 2008.

"Our Conservative government has encouraged the prosperity and safety of Canadian families, and our Economic Action Plan 2015 builds on this success.

"Building on our track record, this budget continues to support families through providing continued tax relief, increasing support to Canadian seniors and people with disabilities, and investing in municipal infrastructure projects.

"We are continuing to support Canadian small business and manufacturing. Our government will reduce the small business tax rate, and make major investments in supporting manufacturing and entrepreneurship in Canada. We will also build on our record level support of infrastructure through a special focus on transit and municipal projects.

"Our Conservative government is focused on reducing federal debt, while reducing taxes to record lows. With our new balanced budget we are able to further cut taxes for Canadians, while supporting jobs, growing the economy and keeping Canadians safe," he concluded.