

The logo features a blue circular icon on the left containing two stylized human figures with their arms raised. To the right of the icon, the word "chamber" is written in a lowercase, orange, sans-serif font. Below "chamber", the word "UPDATE" is written in a large, bold, blue, uppercase, sans-serif font.

chamber UPDATE

Good morning,

Yesterday, the Ontario Government released its [2023-24 budget](#) yesterday. Below is a snapshot of key commitments by the government that will impact our business community.

This update offers a particular focus on the key themes advocated for by the Whitby Chamber of Commerce's Advocacy Committee, namely workforce support, housing, transportation, healthcare, and broadband. Check out our pre-budget recommendations to the Provincial Government [here](#).

Overview

Several measures announced in the province's budget are welcome news for Ontario's business community. Interestingly, the province's largest budget in history also prioritises a balanced budget and deficit reduction and projects a surplus, of \$200 million, by 2024. Some critiques indicate that the budget ignores Ontarian citizens and does not do enough to support the challenges faced due to high inflation.

Healthcare

- As part of a longer 10-year plan, the Ontario government is investing over \$48 billion in hospital infrastructure, including over \$32 billion in hospital capital grants. Regionally, the funding has allowed for new purpose-built facility in Cannington to consolidate community-based health services from six community locations by Dec. 2023.

- Unfortunately, Ontario's 2023 Budget did not include support for:
 - a.) Ontario Shores: and their required planning grant to support mental health services in the Region;
 - b.) Durham Region Hospital planning grant - this is the second provincial budget to be tabled without funding for this planning grant required to support a new hospital in the Region.

More than a year has passed since Lakeridge Health announced an independent, expert panel had selected a site in Whitby as the preferred location for a proposed hospital in Durham. Lakeridge Health has requested and needs to secure a \$3 million planning grant from the province as a critical next step to move the project forward. Since then, progress has stalled.

- Under the 2022 commitment to invest \$1 billion over three years to connect people to care in the comfort of their own home and community; this budget brings funding up to \$569 million, including nearly \$300 million to stabilize the home and community care workforce.
- To address health-care staffing shortages, the government will invest \$200 million to grow the healthcare workforce. Including investing \$80 million over three years to expand nursing education in universities and colleges.
- Through a commitment of \$6.4 billion since 2019, the government aims to build more than 31,000 new and over 28,000 upgraded beds across the province by 2028.

Business, Industry and Workforce

- In 2023, the government would enable an estimated \$8.0 billion in cost savings and support for some Ontario employers, with \$3.6 billion to go to small businesses. This includes savings from the new Ontario Made Manufacturing Investment Tax Credit proposed in this Budget, which will provide a 10 per cent tax credit for local manufacturers.
- To expand Ontario's battery building industry, the government will invest \$6 million over 2 years to support junior mining companies finance mineral exploration and development.

- The Ontario Immigrant Nominee Program will receive \$25 million more over three years to speed up the application process for immigrants with skilled trades.
- Eligible farms and small businesses will be able to leverage the Ontario Electricity Rebate (OER).
- The Government continues to provide over \$3 billion in annual support to small businesses by offering a preferential small business Corporate Income Tax (CIT) rate of 3.2 per cent. They plan to extend the range over which the benefit from the small business CIT rate is phased out and is proposing amendments to the Ontario Taxation Act, 2007.
- Government is providing an additional \$2 million in 2023–24 to Futurpreneur Canada, helping businesses led by people aged 18 to 39 by offering mentorship programs and loan capital worth up to \$20,000.
- The government will continue to expand procurement opportunities for small businesses, and support Ontario made solutions.
- Increasing the IESO's energy-efficiency program budget by \$342 million, resulting in energy savings for Ontarians of up to \$650 million.
- To address the \$17 billion capital backlog for Ontario elementary and secondary school, \$15 billion is slated to be invested over the next decade to repair schools, and \$2 billion for colleges, universities and Indigenous institutes.
- In 2023, the government will provide approximately \$400 million through the OCIF to support job creation and drive economic growth with funding for roads, bridges, water and wastewater projects.

Transportation

- The Bowmanville GO Rail Extension: The procurement process is underway to construct the rail infrastructure required to extend GO rail service east of Oshawa into Bowmanville.
- Government will invest \$70.5 billion in transit over the next 10 years across the province of Ontario. This funding will be provided through various initiatives, including the Moving Ontario Forward plan, the Ontario Line, and the GO Expansion program. While the Government has committed to public transit in the Greater Toronto and Hamilton Area (GTHA), no exact figure has been provided in the budget.

- This budget includes \$3.2 billion towards the expansion and repair of highways and bridges. And through ICIP (Investing in Canada Infrastructure Program) the replacement of a single-lane bridge with a wider two-lane bridge to improve traffic circulation, safety and reliability for drivers in Durham.

Housing - Affordability and Equity

- In Southern Ontario, 29 of the largest and fastest-growing lower- and single-tier municipalities have been assigned housing targets to encourage the building of more housing.
- The province also launched the Streamline Development Approval Fund to provide more than \$45 million to help Ontario's 39 largest municipalities modernize local approval processes for residential developments.
- They increased the Non-Resident Speculation Tax rate to 25 per cent and expanded the tax to apply provincewide; with the aim to deter investment buyers in favour of Ontarians looking to purchase family homes.
- The budget also commits to investing \$202 million each year in supportive housing and homelessness programs; and will expand the GAINS program, to support an additional 100,000 seniors be eligible for the program, for a 50 per cent increase in recipients.

Broadband

- As part of the Government's multi year plan, Ontario is investing nearly \$4 billion to bring stronger and better broadband to Ontario.
- Specifically, it's working with 8 service providers to strengthen Ontarians access to the digital space.

Direct Regional Investments:

- \$3.5m to the Abilities Centre for vocational services to support people with disabilities
- While the province is still finalizing the location for a new provincial park — the first in 40 years — it also plans to create a new “protected area” in the 905, in Uxbridge.
- The École élémentaire et secondaire publique Ronald-Marion addition in Pickering will create 49 child care spaces.

Additional Resources:

[Chamber: Ontario's 2023 Budget Supports Greater Productivity and Workforce Development | OCC](#)