

14 September 2021

Hon. Perrin Beatty, P.C., O.C.
President and CEO
Canadian Chamber of Commerce
1700 - 275 Slater Street
Ottawa, ON K1P 5H9

Dear Mr. Beatty,

Thank you for your letter. As you are well aware, Canada's economy is currently the only country in the G7 where our economy is shrinking. The United States' economic is growing and picking up steam at 6.6 per cent and the United Kingdom is at 4.8 per cent, while Canada's economy has contracted by 1.1 per cent in the second quarter. At the same time, inflation has increased to 3.7 per cent, the highest rate in 20 years.

We need to turn things around. On the first full day of the campaign, I released Canada's Recovery Plan, a plan to get Canada's economy back on track. A Conservative government will:

- Deliver the Canada Job Surge Plan, which will pay up to 50 per cent of the salary of net new hires for six months following the end of the Canada Emergency Wage Subsidy (CEWS).
- Make Canada the most innovative economy in the world with a patent box regime that will provide ultra-competitive tax rates to Canadian entrepreneurs, an overhaul of the Scientific Research and Experimental Development (SR&ED) program, and the creation of an advanced research agency to invest in promising technologies.
- Overhaul Canada's tax system and reduce the burden of regulation to make Canada the best place to invest, to manufacture, and to build a business.
- Provide financing and investment capital to small businesses, so they can flourish. Our Main Street Business Loan is like a "Super-CEBA" of up to \$200,000 to help small and medium businesses, with up to 25 per cent forgiven.
- Create the Rebuild Main Street Tax Credit, a 25 per cent tax credit on amounts of up to \$100,000 that Canadians personally invest in a small business over the next two years.
- Introduce the Canada Investment Accelerator, which will provide a five per cent investment tax credit for any capital investment made in 2022 and 2023, with the first \$25,000 to be refundable for small businesses.

The full platform is available at conservative.ca/plan. I would encourage your members to take a moment to read our plan.

Canada's Conservatives are committed to rebuilding our economy and partnering with the private sector to spur a strong recovery for all Canadians. Our top priority is getting as many people back to work in good jobs, in every part of Canada, in every sector, as quickly as possible.

Sincerely,



The Hon. Erin O'Toole
Leader, Conservative Party of Canada