



**Liberal Party of Canada**

350 Alberl Street, Suite 920  
Ottawa, Ontario, K1P 6M8

**Parti libéral du Canada**

350, rue Albert, bureau 920  
Ottawa (Ontario) K1P 6M8

**“How will your party support businesses as the engine for growth to move our country from the recovery into strong and sustained economic growth?”**

The Liberal government took decisive action to help businesses and workers through the COVID-19 crisis. We created the Canada Emergency Wage Subsidy, Canada Emergency Response Benefit, Lockdown Support, and Highly Affected Sectors Credit Availability Program, preventing economic damage and setting Canada up for a strong economic recovery. Through this time we maintained the lowest debt-to-GDP ratio in the G7, had our AAA credit ratings reaffirmed, and presented clear fiscal plans to grow our economy while prudently reducing the debt to GDP ratio over the next 5 years. With our plan to create more than 1 million jobs, we created 957,000 in the last year alone, recovering 95% of the jobs lost due to the pandemic, compared to 76% in the USA.

Our plan for continued recovery and sustained economic growth includes concrete actions in three key areas: finishing the fight against COVID-19, supporting continued business investment and innovation, and investing in our workforce.

### **1) Finishing the fight against COVID-19**

We understand that we can't have a full economic recovery until we get through the pandemic. That is why our plan takes leadership to protect Canadians and help businesses safely stay open:

- Vaccination certification – Launch a \$1 billion fund for provinces and territories to support roll-out of vaccination credentials, in line with [calls](#) by Chambers of Commerce.
- Vaccine requirements – Require vaccination certification on planes, trains and across the federal public service. We will also table legislation to ensure every business that decides to require proof of vaccination from employees and customers can do so without fear of a legal challenge.
- Safer indoor air – Introduce a new tax credit for investments in improved ventilation.
- Wage and rent subsidies – Up to 75% wage and rent subsidies for hard hit sectors still recovering.
- Boosters – Continue to procure and provide free booster vaccines as needed.

### **2) Supporting a competitive environment for business investment and innovation**

Our strategy helps businesses invest in their growth and will accelerate the economic recovery:

- Investment support – Continue our plan to allow immediate expensing of up to \$1.5 million per year for eligible investments.
- Reduced credit card fees – Lower the cost of interchange fees for merchants, and ensure smaller businesses get the same prices as large enterprises.
- Regulatory reform – Review and remove unnecessary regulations by renewing the External Advisory Committee on Regulatory Competitiveness, and simplify access to the Scientific Research and Experimental Development credit.



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- Innovation – A multi-pronged approach including \$1.4 billion for digital transformation of main street businesses, \$2.6 billion to help SMEs adopt productivity enhancing technologies, and a new \$75m/year fund to commercialize Canadian research and secure patent rights.
- Science and research – Create the Canada Advanced Projects Research Agency to help provide a public-private bridge for high impact discoveries, and invest in moon-shot discoveries that will create new commercial opportunities for Canadians.
- Industrial competitiveness and clean growth – Continue with our plan to build up Canada's industrial strengths in aerospace, life sciences and making industrial production net zero.
- Inter-provincial trade – Accelerate elimination of inter-provincial trade barriers including by using new or discretionary federal transfers to provinces and territories if needed.
- Tax competitiveness - Our government has made sure Canada has the smallest combined small business tax rate in the G7 and we will continue to do so.
- Fairer financial system – Move forward with open banking by early 2023 to provide more choice and competition in financial services, and modernize payments technology to make it faster, easier and cheaper for businesses and consumers to pay bills and send money.

### 3) Investing in the Canadian workforce

Our plan recognizes the need to invest in our workforce and ensure businesses can find enough workers with the right skills:

- Hiring credit - Extend the Canada Recovery Hiring Program to March 2022 to reduce hiring costs and help businesses raise wages.
- Childcare - Our \$10/day childcare plan increases supply and makes childcare significantly more affordable right now, saving parents up to \$10,000 next year alone, and allowing more parents to go back to work. It is expected to add 240,000 workers to the workforce and increase GDP by 1.2% - the single largest pro-growth policy since NAFTA.
- Training – Invest \$50 million per year for apprenticeship training, helping address the shortage in the trades and continue with our plan, as outlined in Budget 2021, to create 500,000 new training and job opportunities for Canadians coming out of the pandemic.
- Migration – Reform economic immigration programs, including expanded pathways to PR and a new Trusted Employer System to Streamline applications for TFWs to fill labour shortages that can't be filled by Canadians.
- Affordable housing – The most comprehensive plan to address both supply and affordability of housing, ensuring a lack of housing does not limit economic growth. We will build or renovate 1.4 million homes over the next 4 years, including establishing a \$4 billion municipal Housing Accelerator Fund to speed up development approvals and construction.
- Labour mobility – Introduce a \$4,000 labour mobility tax credit in the construction sector to make it easier for workers to go to where work is.
- Career Extension Credit – Establish a tax credit providing up to \$1,650 per year to support seniors aged 65 years and over in Canada who wish to continue to work.



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- Canada Workers Benefit – Make it easier and more rewarding to move into work, by moving forward with our plan, as outlined in Budget 2021, to add 1 million more workers to CWB, and expand eligibility so that anyone working minimum wage receives at least some support. We will also move payments to a quarterly basis so that workers get their money faster.
- Safer long-term care – We will work with provinces and territories to make long-term care safer for seniors by improving both the conditions of work and the conditions of care. We will support training 50,000 more PSWs in this sector and guarantee all PSWs employed in long-term care are paid a minimum of \$25 per hour.

A Liberal government will continue to work with businesses and the Canadian Chamber of Commerce on additional and emerging ideas to ensure a strong and sustained economic recovery.