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CHAMBER NETWORK REACTION TO BC BUDGET 2022



March 17, 2022

Abbotsford, BC - The provincial government recently unveiled its 2022 budget late last month, that reflects its plans to support priorities such as childcare, homelessness and mental health, reconciliation, and the continued transition to a low carbon economy. The BC Chamber network along with others such as the BC Business Council have been clear however, that for BC businesses there was much lacking.

"Today's Budget is a missed opportunity to improve British Columbians' standard of living during the three-year term of this plan, neglecting key actions to support sustainable economic growth that builds on the province's many strengths," said Greg D'Avignon, President and CEO, Business Council of British Columbia. "We are at a pivotal point of a very difficult two years, both economically and socially. The Government continues to increase spending while taking for granted sources of recent economic growth, like surging natural resource exports, rebounding consumer spending and buoyant housing markets without a solid plan for the longer-term. In an increasingly complex world where many other jurisdictions are stepping up efforts to attract productive private sector investment, B.C. must do more to get the economic foundations right -- or future generations will bear the costs of our inaction."

"The budget provides significant resources to support inclusive and clean growth as outlined in the government's economic plan of last week," said Fiona Famulak, President and CEO of the BC Chamber of Commerce. "Such investments are important investments. However, [the] budget does not take any significant strides to enhance the competitiveness of B.C. businesses."

Government has allocated \$6.6 billion in new operating funding and will run deficits totalling \$13 billion over the course of the fiscal plan. Capital spending on critical infrastructure, such as schools, transit, roads and hospitals, will total a record \$27.4 billion while the provincial debt is forecast to be \$90.8 billion at the end of 2024/25.

"The BC Chamber of Commerce is disappointed that the government did not take steps to address the high operating costs associated with doing business in British Columbia, some of which are the result of government policies," said Famulak. "Some businesses have been resilient through this pandemic, but that doesn't mean they are thriving. Many have had to assume significant debt just to keep operating."

Famulak noted that Budget 2022 provides \$3 billion under Pandemic and Recovery Contingencies to address health or economic recovery needs related to COVID-19, with \$915 million as yet unallocated and earmarked for health or recovery measures in the upcoming year.

Some of the measures in today's budget reflect what the BC Chamber of Commerce and its provincial network have been calling on government to introduce, including the creation of a new Declaration Act Secretariate, investment in transportation infrastructure, the continued development of the hydrogen economy and tax credits to incent adoption, the continued expansion in broadband connectivity in rural and remote communities, and an increase in the number of training seats for Early Childhood Educators.

"This budget was an opportunity for government to help businesses navigate through and beyond a very difficult two years. A step such as adjusting the Employer Health Tax threshold would have demonstrated that government understands the challenges that many of our members face," Famulak said. "Unfortunately, that opportunity was missed."

Join the Abbotsford Chamber of Commerce for our upcoming Budget 2022, Critical Analysis presentation by MLA Abbotsford West, Mike De Jong Q.C. MLA De Jong served as Finance Minister from 2012-2017.

Keep an eye out for further opportunities to discuss the BC budget with the Provincial government and more, in the weeks to come. For Chamber events please visit: abbotsfordchamber.com/events.

About the Abbotsford Chamber of Commerce:

The Abbotsford Chamber of Commerce is the Fraser Valley's leading memberdriven organization and voice that improves the effectiveness of doing business. An Accredited Chamber of Commerce managed strategically to reflect national standards of business excellence and best practices. Created to promote the interests of businesses in the City of Abbotsford, the Chamber has been an integral part of Abbotsford's growth and evolution for nearly as long as the city has existed and is in its 108th year of service.

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For more information, please contact:

Katerina Anastasiadis, CEO **Abbotsford Chamber of Commerce** katerina@abbotsfordchamber.com 604-859-9651



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#207-32900 South Fraser Way • 604-859-9651



Katerina Anastasiadis katerina@ abbotsfordchamber.com



Carole Jorgensen MANAGER OF EVENTS & SPONSORSHIP abbotsfordchamber.com



La Vonne Bandsma OFFICE MANAGER lavonne@ abbotsfordchamber.com

PRESIDENT'S MESSAGE

Final farewell

As of mid-March, I am stepping down after seven years of serving on the Board of the Abbotsford Chamber of Commerce and completing my term as Chair of the Board. This commitment has been exciting, interesting, and challenging.

As I look at where we've been and what we've done, I think that the Abbotsford Chamber is "in a better place". Despite COVID and the fact that many businesses were impacted to the point of being permanently dissolved, The Abbotsford Chamber continued to run a financially sound organization. This is not only a result of prudent planning and execution, but also our ongoing membership support.

I would have never anticipated myself becoming so engaged and passionate as the years went by and I was able to witness so many amazing ways that the Chambers of our Province serve our business communities. I also wouldn't have imagined becoming so attached to this 'new network' of mine. There are three highlights that come to mind as I reflect back. The first, was at the onset of COVID when our Board of Directors had the opportunity to personally call every member and ask how we could help. The

responses were overwhelming. The second was delivering cheques to grant recipients after the floods. Amidst the incredible stories, there were also genuinely shared hurts and tears. Lastly (but as they say - not least!) is the community leaders that give up some of their time to contribute to the success of this great City – these people are in many roles throughout our community, but I want to specifically highlight and thank those that I had the privilege to work alongside, and who serve as Chamber Directors. I am also deeply grateful to our incredible Executive Director and our office team.

I have been honored to watch the organization evolve and grow - from improved Governance, Board succession planning, to developing a competency matrix to assist the Board in evaluating which industries and skills we need represented 'around the table.' Externally, we forged stronger member relations, created pillar sponsorship partnerships, launched our Company of Young Professionals, took the lead on the Abbotsford Business Coalition, and collaborated with the Abbotsford Community Foundation in the Flood Relief Fund. All of these activities and then some.



Melinda Friesen President

have added to the overall health of the organization.

Abbotsford Chamber of Commerce, I'm grateful. Regardless of how isolating the world has felt these past few years in particular, you made me feel connected, not only to you but to our community. If you are looking for an opportunity to get more connected, reach out to our Chamber. Whether to join as a member or to serve as a Director, this is an organization I have been proud to be a part of.

Chamber engages with all levels to meet potential clients, garner industry and business insights, and grow your business network.

business.abbotsfordchamber.com/contact.

NEW BUSINESSES:

Pam Alexis, MLA www.pamalexis.ca

Nava Wealth - Raymond James www.navawealth.com

Trilogy Solutions Ltd. www.trilogysolutions.ca

Myron Advertising + Design www.myroncreative.com

Jason Kailey, **Student Member**

OnTap Solutions Ltd. 604-454-4383

Suzanne Blakley-Oaks, **Individual Member**

Mark's Commercial www.markscommercial.net

UPCOMING EVENTS:

Wednesday, March 30

Business After Business

Protec Storage

4:00 pm - 6:00 pm

Tuesday, April 5

Lunch N' Learn: Employing **Newcomers**

Accord Meeting and **Conference Rooms**

11:30 am – 12:30 pm

Wednesday, April 13

Budget Analysis with MLA Michael de Jong

Sandman Hotel & Suites

11:30 am – 1:30 pm

For more information and registration, go to abbotsfordchamber.com/events







Abbotsford Disaster Relief Fund GRANTS NOW OPEN



Make sure to apply to the Abbotsford Disaster Relief Fund!

Since January this year, the Chamber has been undertaking delivery of the Abbotsford Disaster Relief Fund (ADRF) Impacted Farmers and Businesses Stream and we want to make sure all who have been impacted are aware and apply!

The Chamber staff and Board, along with partners of the ADRF Coalition (University of the Fraser Valley and Abbotsford Community Foundation), are working hard to reach out to the community. In most cases, we have hand delivered and personally connected with grant recipients who have shared their touching stories.

We are motivated to support those impacted by the devastating flooding disaster events and the Chamber's adjudication Committee meets regularly once every week or two to review applications. The grant intake will come to an end in the coming weeks (to be announced) so ensure your application is submitted with us!

Please spread the word about this very important initiative.

The purpose of the Abbotsford Disaster Relief Fund is:

- To support the immediate and intermediate needs of those affected in Abbotsford by the floods, such as the farmers/farming operations and local businesses impacted
- To support the organizations that have assisted the residents of Abbotsford who have been affected by the floods
- To support the ongoing needs of the aftermath of the flooding

Please go to the Chamber's website www.abbotsfordchamber.com to apply.

