


Monthly publication brought to you courtesy of our Media Partner:  **THE NEWS**
 ABBOTSFORD

Provincial Government Budget 2020 – A missed mark on business competitiveness and investment attraction



On Tuesday, February 18th, the Provincial Government released BC Budget 2020 outlining its financial position, spending and revenue forecasts, as well as its strategic priorities.

The theme of “affordability” continues to be a key message for British Columbians by this government that expressed this in many areas in the plan, including: Childcare, Housing/Homelessness, Healthcare, ICBC, Education and continuing reconciliation with First Nations.

Glaringly missing in the budget however, were details on competitiveness; business development, innovation and tax strategies to support companies, small and medium sized businesses. Essential to the Province’s ability to invest and support our social services and affordability initiatives, is the need to grow business and investment, and for government to have a strong vision and plan for the backbone sectors of our economy. With the exception of LNG and Clean Tech, planning to include a more fulsome spectrum of our natural resources sectors, and sufficiently for the Forestry sector particularly given recent challenges, was disappointing and missing.

Revenue generation is largely on the backs of business and individuals through a continuously growing list of new taxes being imposed. The Abbotsford Chamber supports mutual advocacy efforts with the BC Chamber that continues lead our network to raise red flags over the cumulative effect of massive tax increases and the impact that has on our overall tax competitiveness. Since the government’s Budget 2017 update, we have seen:

- Corporate tax rate holding steady at 12% (up from 11%)
- Carbon Tax still increasing \$5 per tonne per year on its way to \$50 per tonne by 2021.
- The removal of revenue neutrality that would have seen carbon tax increases shifted to other tax reductions.
- The Employers’ Health Tax set to raise \$1.9 billion 2020/21 increasing to over \$2 billion by 2022/23.
- The speculation and vacancy tax in the Lower Mainland, Capital Regional District, Nanaimo region and the Kelowna/West Kelowna area.
- Significant increases in commercial property tax bills thanks to the “highest and best use” principle.

Although, not necessarily new money being invested than previously planned, the budget included some favorable

focuses with \$7.4B set aside for transportation and infrastructure projects. (Highway #1 expansion through Abbotsford to Chilliwack and Hope was not listed in the planned infrastructure projects). Additionally, \$3.18B for post-secondary, work force development which, includes the BC Access Grant — up to \$3,495 for post-secondary students in programs of under two years.

Chamber ‘Wins’

While there is no direct win in this budget, the impact of BC Chamber network’s advocacy is seen in:

- PST removed on machinery and equipment for pollution control and waste management regardless of where it’s used.
- PST exemption and refund for electric aircraft and electric aircraft conversions supporting made-in-BC innovation.
- A new BC Access Grant to support the training of low and middle-income students to provide the needed skill training in high-demand occupations.

The Chamber is hosting its upcoming “BC Budget Analysis” Luncheon on Friday, February 28th with guest speaker MLA Mike De Jong, Abbotsford West, and featuring a “State of the Nation” address by the Hon. Ed Fast, MP for Abbotsford. We look forward to welcoming guests at this sold out event!

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EXECUTIVE DIRECTOR'S MESSAGE

The Trade Accelerator Program (TAP) is back!

The Abbotsford Chamber is pleased to partner with the World Trade Center Vancouver (WTC-V) again in 2020 to offer the Trade Accelerator Program (TAP) to our members and the greater business community. The TAP program is being held in coordination with WTC-V on the following dates:

- March 9th, 10th, & 18th 2020 and April 14th at the Quality Hotel and Conference Centre.

This second offering builds on last year's success, where many exporting companies expanded their capacity for trade and made meaningful business connections that had practical results.

Just six months after graduating the program:

- On average, export revenue increased by 23%
- Participants forecast their export sales to grow 47% over the next 5 years

The Chamber is hosting an **information session on Monday, February 24th 12:00 pm to 1:30 pm at the Sevenoaks Board Room, 32900 South Fraser Way, Abbotsford BC.** Register: online on the Chamber's website: abbotsfordchamber.com/events or email katie@abbotsfordchamber.com

The feedback has been positive and we hope that those who did not have the opportunity to participate last year, take advantage of this year's offering.

"This was an exceptionally well-designed program that took us from our export idea all the way to ready to a solid plan, in just four program days. The ability to get such great feedback from so many experts was tremendous. I had planned for just my business partner to go but am extremely glad I was required to go as well! Highly recommended."



Katerina Anastasiadis

Executive Director

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Vanessa LeBourdais, Executive Producer

DreamRider Productions Society - Abbotsford, BC (TAP Graduate, May 2019)

Bursaries to cover the cost of the program are available for Chamber sponsored participant companies.

Learn more about the program at tapbc.ca.

Apply today: <https://www.boardoftrade.com/wtc/tap/apply>

Have questions? Call TAP B.C. Team on 604-640-5491 or email info@wtcvancouver.ca

NEW BUSINESSES:

The Abbotsford Chamber would like to welcome the following businesses:

Becoming a member of the Abbotsford Chamber of Commerce provides substantial benefits to generate more business and reach the heart of your community.

New members since the January edition are:

- Dale Carnegie Training of BC – www.bc.dalecarnegie.com
- The Honda Way – www.hondaway.com
- Curve Communications Group – www.curvecommunications.com
- Simpson Notaries – www.simpsonnotaries.com
- Amix Systems – www.amixsystems.com
- Abbotsford Tech District- stay tuned!
- Reliable Bus – www.reliablebus.ca
- Tako van Popta, MP – www.takovanpoptamp.ca
- Ember Digital Marketing – www.emberdigitalmarketing.com
- Laura Ancil to our Company of Young Professionals – www.antagard.com

UPCOMING CHAMBER EVENTS

FEBRUARY 27TH LUNCH AND LEARN WITH PWC

Are you planning for the future of your business? Are you looking to attract and retain employees as the baby boomer generation retires? Limited seats are available, get your tickets today! <http://bit.ly/Feb20LAL>

FEBRUARY 28TH BC BUDGET LUNCHEON

Luncheon with Abbotsford West MLA Mike de Jong and MP for Abbotsford Ed Fast. Join us for a Critical Analysis of the Provincial Budget by Abbotsford West MLA Mike de Jong with State of the Nation address by MP for Abbotsford Ed Fast. **SOLD OUT.**

MARCH 9, 10, 18 AND APRIL 14 TRADE ACCELERATOR PROGRAM

Learn how the Trade Accelerator Program (TAP) helps businesses expand internationally & increase their export sales

by an average of 23% just six months after graduating the program. Register before March 3rd at www.tapbc.ca

MARCH 11

Luncheon and Annual General Meeting with Guest Speaker Val Litwin President and CEO of the BC Chamber of Commerce. Register today, <http://bit.ly/2020ACOCAGM>

MARCH 12 BUSINESS AFTER BUSINESS AT 360 COLLISION

The Business After Business mixer is the best way to make connections within the Abbotsford business community. Bring your business cards and be ready to network with your fellow members! There are only a few spaces left. Register today, <http://bit.ly/BAB360>

For more information call Katie at 604-859-9651, ext 304



Abbotsford Chamber has an exciting new Pillar Partner

The Abbotsford Chamber of Commerce is pleased to welcome a new Pillar Partner.

Abbotsford's Auguston Town Development is relaunching the proposed residential, educational and commercial community formerly known as We Town.

The Auguston team is excited to reposition and reboot the mixed-use residential and commercial project, now known as the Abbotsford Tech District (ATD).



"As we relaunch our efforts, we will continue to work to support Abbotsford's future, with a focus on the needs of the community," said Auguston Town Development General Manager, Ian Renton.

Joining Abbotsford Tech District as Chief Strategic Advisor is Gavin Dew, who has worked on complex capital projects across Canada, with

a focus on local jobs and benefits.

"We think the Abbotsford Tech District can contribute significantly to the emerging government, business, and academic discussions about the Fraser Valley innovation corridor," said Gavin Dew. "From Vancouver to Chilliwack, the need for good transportation, accessible housing and fami-

ly-supporting jobs is adding fuel to that conversation. While our core focus on agritech and aerospace is geared toward Abbotsford's natural strengths, the Abbotsford Tech District can be a catalyst for economic development for the Fraser Valley and BC as a whole."

The Chamber is looking forward to supporting ATD, facilitating dialogue and collaboration with community partners towards this project opportunity.

Our network was the most referenced business organization in the BC government's 2020 budget submission.

#Influence


BC Chamber of Commerce

CANADA'S

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