



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

**Press Release
For Immediate Release**

FEDERAL BUDGET 2011 SCORES HIGH

Toronto, March 22, 2011 – The Investment Industry Association of Canada (IIAC) today welcomed the federal 2011-12 budget, which sets out a credible five-year plan to eliminate the deficit and places the debt-to-GDP ratio firmly on a sustained downward trajectory. Canada is leading the way to meet the G20 targets of halving its deficit by 2013 and stabilizing the public debt burden by 2016.

“We are pleased to see a long-term commitment to deficit and debt reduction in this five-year ‘Next Phase of the Economic Action Plan’,” said Ian Russell, President and CEO, IIAC. “Sound management of public finances gives manoeuvrability for further incentives for savings and investment, the key to growth and job creation, as well as scope to meet the social spending demands from an aging demographic.”

The Association also applauds the two-year extension of the accelerated capital cost allowance for manufacturing investment that, together with the final reduction of the corporate tax rate to a globally competitive 15%, will boost business spending. “More still needs to be done to reduce taxes on savings to encourage capital-raising in the job-creating small- and mid-sized business sector,” Russell added. “The stand-out success of TFSA’s is testament to the responsiveness of Canadians to incentives for savings.”

The Budget also introduced several laudable measures to support low-income Canadians and small businesses coping with a slowly recovering economy.

The Investment Industry Association of Canada (IIAC)

The Investment Industry Association of Canada (IIAC) is a member-based professional association that advances the growth and development of the Canadian investment industry. The IIAC acts as a strong, proactive voice to represent the interests of our member firms, which range in size from small firms to large organizations that employ thousands of individuals across the country. Our members work with Canadians to help build prosperity and investment security for investors and their families. For more information, please visit www.iiac.ca.

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