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IIAC Responds to 2019 Ontario Budget

Toronto, ON, April 11, 2019 – The Ontario budget, tabled this afternoon, includes a number of measures to address the province’s competitiveness challenge and boost private sector confidence. Most notably, the government laid out a five-year plan to balance the budget, providing greater stability for future generations and the fiscal room to deal effectively with demographic pressures and unforeseen circumstances.

Other significant measures announced in the 2019 Ontario budget include:

- A commitment to deregulation in the province by accelerating to 2020 the government’s target date for a 25 per cent reduction in red tape barriers to business.
- A proposed Fiscal Sustainability, Transparency and Accountability Act requiring the government to implement a strategy to responsibly manage Ontario’s \$343 billion of borrowings.
- A credible plan to support the growth and competitiveness of Ontario’s capital markets, including establishing the Office of Economic Growth and Innovation within the Ontario Securities Commission.
- Lower costs for business, including through the previously announced Ontario Job Creation Investment Incentive.

The IIAC welcomes the Ontario government’s efforts to cut red tape, reduce business costs and support Ontario’s capital markets. The IIAC encourages the government to regularly evaluate all its programs and activities to ensure Ontarians are getting value for their tax dollar and programs and activities are delivered efficiently and effectively.

“The IIAC is pleased to see that the government has taken measures to return to fiscal balance, create jobs and set the province on the road to renewed economic growth”, said Ian Russell, President and CEO of the Investment Industry Association of Canada. “These are critical to restoring a competitive landscape for domestic and foreign investment in the province.”

The IIAC’s pre-budget submission is available [here](#).

The IIAC – Representing Canada’s Investment Dealer Firms

The Investment Industry Association of Canada (IIAC) is the national association representing the investment industry’s position on securities regulation, public policy and industry issues on behalf of our 120 IIROC-regulated investment dealer Member firms in the Canadian securities industry. These dealer firms are the key intermediaries in Canadian capital markets, accounting for the vast majority of financial advisory services, securities trading and underwriting in public and private markets for governments and corporations. The IIAC provides leadership for the Canadian securities industry with a commitment to a vibrant, prosperous investment industry driven by strong and efficient capital markets. For more information, please visit www.iiac.ca.

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