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Several positive measures in *Fall Economic Statement* to bolster investment spending

Toronto, ON, November 21, 2018 – Federal Finance Minister Bill Morneau delivered the government’s *Fall Economic Statement* today under immense pressure to improve the country’s competitiveness.

The government has taken some positive measures – the immediate and full write-off of machinery and equipment in the manufacturing sector, and an Accelerated Investment Incentive that triples the current first-year deduction for depreciation. Both measures will encourage investment spending across all sectors of the economy.

“These measures will improve tax competitiveness relative to the United States, but don’t go far enough to bolster business confidence for sustained capital formation, particularly in the depressed resource sector,” said Ian Russell, President and CEO of the Investment Industry Association of Canada.

Businesses and investors need assurance the government is committed to balancing its finances. “A credible fiscal plan disciplines public spending, and gives confidence in stable taxes and a manageable public debt burden, if economic conditions deteriorate,” added Russell.

The launch of the Center for Regulatory Innovation is a positive move as a catalyst for constructive deregulation across the economy that is so important for economic growth.

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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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