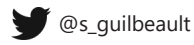


STEVEN GUILBEAULT

Member of Parliament
Laurier-Sainte-Marie



Spring 2023

BUDGET 2023

The 2023 federal budget, presented on March 28, aims to build on the country's remarkable recovery from COVID-19, to make life more affordable, and to continue to create a sustainable and secure economy for all Canadians. It provides stronger public health care, including dental care for millions of Canadians, and inflation relief. It focuses on the continued development of a green economy and the creation of good jobs and capitalizes on the global clean energy movement. With these investments and responsible tax planning, we are ready to continue to prosper in the years to come, for the benefit of the residents of Laurier-Sainte-Marie and all Canadians.

You can view Budget 2023 online at : <https://www.budget.canada.ca>

MAKING LIFE MORE AFFORDABLE FOR ALL CANADIANS


Budget 2023 provides new targeted inflation relief for the most vulnerable Canadians to help support them with the cost of living. These new measures include:

- A one-time Grocery rebate, which provides \$2.5 billion in targeted inflation relief for 11 million low- and modest-income individuals and families, up to \$467 for couples with two eligible children, up to \$234 for single people without children, and an average supplement of \$225 for seniors. It will be delivered by the Canada Revenue Agency as a one-time payment starting on July 5, 2023;
- Collaborating with regulatory agencies, provinces, and territories to crack down on junk fees to ensure businesses are transparent with prices, and to make life more affordable for Canadians. This could include higher telecom roaming charges, event and concert fees, excessive baggage fees, and unjustified shipping and freight fees;
- Automatic tax filing for low-income Canadians to ensure they can easily file their tax returns in order to receive the benefits to which they are entitled;
- Securing commitments from Visa and MasterCard to lower fees for small businesses, while also protecting reward points for Canadian consumers offered by Canada's large banks. Our government has finalized agreements with the two companies on May 18. More than 90 per cent of credit card-accepting businesses will see their interchange fees reduced by up to 27 per cent from the existing weighted average rate. Eligible small businesses are expected to save approximately \$1 billion over five years;
- Working to implement a right to repair, to make it easier and cheaper for Canadians to repair, rather than replace, their home appliances and electronics, with the aim of introducing a targeted framework for home appliances and electronics in 2024;
- Increasing limits on certain Registered Education Savings Plans (RESP) withdrawals from \$5,000 to \$8,000 for full-time students, and from \$2,500 to \$4,000 for part-time students.

In addition to these new measures, Canadians will continue to benefit from existing benefits that make life more affordable. For example, we increased Old Age Security benefits for seniors aged 75 and over by 10 % starting in July 2022, allowing pensioners receiving the full pension to receive more than \$800 in additional support. Additionally, more than 3.5 million families a year benefit from the tax-free Canada Child Benefit, with families receiving up to \$6,997 per child under the age of six and up to \$5,903 per child aged six through 17 this year.

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A CLEAN ECONOMY

To fight climate change and build the net-zero industries of tomorrow, Budget 2023 delivers:

- A suite of new investment tax credits designed to attract and accelerate investments in clean electricity, clean technology manufacturing, and clean hydrogen;
- \$3 billion over 13 years, starting in 2023-24, to Natural Resources Canada to:
 - Recapitalize funding for the Smart Renewables and Electrification Pathways Program to support critical regional priorities and Indigenous-led projects;
 - Renew the Smart Grid program to continue to support electricity grid innovation; and
 - Create new investments in science-based activities to help capitalize on Canada's offshore wind potential.
- A clean electricity focus for the Canada Infrastructure Bank, with investments of at least \$20 billion to support the building of major clean electricity and clean growth infrastructure projects;
- Setting up the Canada Growth Fund to partner with the Public Sector Pension Investment Board to attract private capital needed to invest in Canada's clean economy;
- \$650 million over ten years to protect and restore major Canadian waterbodies;
- \$184 million over three years, starting in 2023-24, to continue monitoring, protecting, and promoting the recovery of species at risk to help restore their populations.

STRONGER PUBLIC HEALTH CARE

Budget 2023 includes significant investments to build a healthier Canada. These investments include:

- Providing an additional \$198.3 billion over 10 years, including \$46.2 billion in new funding for provinces and territories;
- Implementing the Canadian Dental Care Plan, which will improve access to dental services for uninsured Canadians with family income of less than \$90,000, with no co-pays for those with family incomes under \$70,000. By the end of 2023, the Canadian Dental Care Plan aims to cover Canadians under 18 years of age, seniors and persons with disabilities who meet the income criteria and do not have pre-existing coverage. The Plan will further expand in 2025 to include all uninsured Canadians with family income under \$90,000.00.

You can now claim the benefit that covers dental care received by eligible children between October 1, 2022, and June 30, 2023 on the Canada Revenue Agency's My Account portal (also available through My Service Canada Account) or by calling 1-800-715-8836.

- \$250 million over three years, and \$75 million ongoing, to Health Canada to establish an Oral Health Access Fund. The fund will complement the Canadian Dental Care Plan by investing in targeted measures to address oral health gaps among vulnerable populations and reduce barriers to accessing care, including in rural and remote communities;
- \$359.2 million over five years to support a renewed Canadian Drugs and Substances Strategy, which would guide the government's work to save lives and protect the health and safety of Canadians.

MAKING HOUSING MORE AFFORDABLE

The federal government has taken significant steps towards making housing more affordable for Canadians. Budget 2023 builds on this work by:

- Announcing that financial institutions will be able to start offering the Tax-Free First Home Savings Account to Canadians as of April 1, 2023, to allow them to save up to \$40,000, tax-free, to help buy their first home;
- Publishing, through the Financial Consumer Agency of Canada, a guideline to protect Canadians with mortgages who are facing exceptional circumstances. We are working to provide Canadians with fair and equitable access to relief measures appropriate to their particular circumstances, such as extending amortizations, adjusting payment schedules, or authorizing lump-sum payments;
- Holding consultations to create a charter of property buyer rights and to make changes to remove regulatory barriers faced by youth, the middle class and new Canadians seeking access to alternative financing products;
- Committing an additional \$4 billion to Canada Mortgage and Housing Corporation to implement a co-developed Urban, Rural, and Northern Indigenous Housing Strategy.

These new measures build on the efforts of the National Housing Strategy, a plan of over \$82 billion to create innovative housing and provide a home for more Canadians. We have built and repaired more than 440,000 units across the country to date, and we are on track to double the construction of new affordable housing over the next 10 years.

BUILDING STRONGER COMMUNITIES

Budget 2023 is investing in measures that will continue to advance the fight against systemic discrimination and hate that too many racialized Canadians, Indigenous Peoples, persons with disabilities, women, and 2SLGBTQI+ Canadians still face. These investments include:

- \$25.4 million over five years to continue to support Canada's Anti-Racism Strategy and fight all forms of racism, including anti-Indigenous racism, anti-Black racism, anti-Asian racism, antisemitism, and Islamophobia;
- \$25 million in 2024-25 for the Supporting Black Canadian Communities Initiative, to continue empowering Black-led and Black-serving community organizations and the work they do to promote inclusiveness;
- \$160 million over three years, starting in 2023-24, for the Women's Program to provide funding to organizations in Canada that serve women;
- \$49.5 million over five years, starting in 2023-24, to Public Safety Canada to enhance and expand the Communities at Risk: Security Infrastructure Program;
- \$10 million over two years, beginning in 2023-24, to Employment and Social Development Canada to help address the unique needs and ongoing barriers faced by persons with disabilities by investing in capacity building and the community-level work of Canada's disability organizations;
- \$373.7 million over five years in additional funding to support new and enhanced federal initiatives under the Action Plan for Official Languages, 2023-28;
- Unlocking opportunities to advance self-determination and economic reconciliation by ensuring Indigenous Peoples can meaningfully participate and share in the benefits of decisions that affect them.