



FEDERAL BUDGET 2021

Big spending not a recovery plan

Having a federal budget that continues emergency COVID supports for individuals and businesses is critical, as the pandemic remains unchecked.

The Conservatives have always supported these benefits for obvious reasons.

But after waiting two years for the Liberals to table a budget, to learn they are forecasting a deficit of \$154.7 billion for 2021-22, and accrued a deficit of \$354.2 billion in 2020-21, is beyond disappointing.

To put this into understandable terms, this means the average family now owes \$77,000 in federal debt, a burden of \$33,000 on every individual in Canada.

This is more debt than all the previous governments of Canada took on in the 150-year history of our nation.

It's an election-style budget focused on spending, rather than a meaningful plan for recovery that reopens our economy and serves the best interests of

The average Canadian family now owes **OVER \$77,000** in federal debt.

Canadians.

I worry how we are going to pay for this out-of-control debt plan without any real stimulus.

The attention-grabbing national child-care program is something the Liberals have been promising for probably 20 to 30 years now, so I meet that proposal with a bit of skepticism.

And closer to home, I wonder how the 1% tax on vacant property owned by non-residents is going to impact communities like Sun Peaks.

Many economists have advised that the extra \$101.4 billion in promised

stimulus spending is unnecessary because the economy is rebounding faster than expected.

What amendments the other parties propose remains to be seen, but I know the Official Opposition will be carefully reviewing and analyzing the 700-page document.

If budget approved:

- Extends EI sickness benefits to 26 weeks (previously 15 weeks).
- Adds 12 weeks to Canada Recovery Benefit (CRB) to a maximum of 50 weeks. After July 17,

the benefit drops to \$300/week (from \$500/week).

- For businesses, extends CEWS and the rent subsidy programs until Sept. 25.

- A one-time payment of \$500 this August for OAS recipients who will be 75 or older as of June 2022.

- Luxury tax on new cars and private aircraft valued at more than \$100,000 and boats worth over \$250,000.

- Carton of cigarettes to rise by \$4.

To read the entire Budget 2021: <https://www.budget.gc.ca/2021/home-accueil-en.html>