Joleen Kaminski

From: CLRInfo

Sent: December 1, 2020 8:51 AM

To: Ken McCormack

Cc: Paul Strangway; Joleen Kaminski **Subject:** Member Communique - December 1

Importance: High

CLR Members,

Thanks you again to those of you have expressed your appreciation for these updates from the CLR. We are happy to wade through the myriad of news releases and updates to government support programs on COVID so that you don't have to. If they help you then they are well worth the effort. Please continue to stay safe and well and follow all Provincial Health Officer (PHO) orders and the direction of our Health Authorities.

Provincial Update

COVID continues its trend of escalating cases in BC. Over this past weekend, an additional 2,354 cases were reported in our province with an unprecedented 46 deaths. Thirty-five of these deaths reported were in the Fraser Health region and 11 were in Vancouver Coastal Health. These 2,354 cases bring the grand total of cases in the province to 33,238 and a death toll to 441. Nationwide, there are now 379,513 reported cases of the virus (301,345 recovered) with 12,137 deaths. Media releases on the updated COVID cases can be found here:

https://globalnews.ca/news/7493187/bc-coronavirus-update-november-30/

https://www.cbc.ca/news/canada/british-columbia/covid-19-update-nov-30-1.5820095

Federal Update

Our Deputy Prime Minister and Finance Minister (the Honourable Chrystia Freeland) unveiled a new round of financial supports to respond to the second wave of the COVID-19 pandemic in Canada, as the latest projections show the national deficit is projected to hit a new high: at least \$381.6 billion this fiscal year. The government says the deficit is growing for several reasons: ongoing pandemic supports, \$25.1 billion in newly-announced programs aimed at getting badly-hit businesses through the next few months, as well as the early allocations being made to help rebuild the economy once the urgent health crisis passes. The Liberals are also making moves towards boosting transfer payments to the provinces. That federal deficit projection is considered Canada's best-case scenario, and is up from the \$343.2 billion forecast in July. However, should the pandemic situation continue to worsen and the country experiences extended restrictions, the deficit could hit \$388.8 billion in 2020-21, or balloon to \$398.7 billion if restrictions are escalated. Media reports on the national deficit projections can be found here:

https://www.ctvnews.ca/politics/federal-deficit-on-track-to-exceed-381b-as-spending-increases-in-wake-of-second-covid-19-wave-1.5209807

https://www.cbc.ca/news/politics/freeland-pandemic-covid-fiscal-update-otoole-1.5822786

The full Fiscal Economic Statement can be read at: https://budget.gc.ca/fes-eea/2020/report-rapport/toc-tdm-en.html

Canada's Building Trades Unions (CBTU) released the following update on the Federal Fiscal Economic Statement highlighting what they believe are the key points for construction and the building trades in Canada. Please note that the CLR is not endorsing the CBTU messages, but rather sharing their released update for your information.

Federal Fiscal Update - Copied from the CBTU Release

Today, Minister Freeland delivered the Federal Fiscal Economic Statement, which laid out the stark reality of a tough winter ahead as we continue to face a rising number of COVID-19 cases across the country. To temper that, the Federal Government is taking steps to support Canadians including announcing plans to increase the maximum rate of the Emergency Wage Subsidy back up to 75 per cent beginning in late December. The Federal Government also included an update on the projected deficit which could reach upwards of \$380 billion. For the Building Trades, while specifics were few and far between, some highlights include:

- Up to \$100 billion in stimulus spending three years of stimulus spending worth three to four per cent of the GDP to jumpstart the economy once the virus is under control. This is above and beyond the previously announced ICIP funding. We need to continue to advocate the facts that infrastructure spending has proven historically to offer greater benefits in terms of economic stimulus, because of the multiplier effect, totalling a greater return on investment for tax dollars spent.
- Along with investments to support closing the infrastructure gap in Indigenous communities, the government will invest \$1.5 billion starting in 2020-21, and \$114.1 million per year ongoing thereafter, to accelerate work to lift all long-term drinking water advisories and stabilize funding for water and wastewater infrastructure, including operation and maintenance costs, in First Nations communities.
- \$1.5 billion in Workforce Development Agreements with provinces and territories which will bolster support for programs like Indigenous Skills and Employment Training Program, the Foreign Credential Recognition Program, the Opportunities Fund for Persons with Disabilities, and the Women's Employment Readiness Canada pilot project. This is in addition to the \$3.4 billion already being provided by the federal government to provinces and territories under the Labour Market Development Agreements and Workforce Development Agreements in 2020-2021. I am hopeful that this type of support will respond to the increased number of Canadians looking to reenter the workforce due to the job losses felt by the pandemic.
- Students, including apprentices, will see the elimination of the interest on repayment of the federal portion of the Canada Student Loans and Canada Apprentice Loans for 2021-22. If followed through, this will bring

\$329.4 million in relief to up to 1.4 million Canadians including many in the construction industry.

- \$2.6 billion over seven years up to \$5,000 per homeowner to help homeowners improve home energy efficiency.
- The government will also continue to invest in building more recharging and refuelling stations for zero-emission vehicles across highways in Canada with \$150 million to accelerate the construction of these stations over the next three years.
- \$150 million over three years, starting in 2020-21, to Infrastructure Canada to improve ventilation in public buildings and help reduce the spread of COVID-19.

While the announcement of \$100 billion in future federal stimulus is positive, we must continue to make sure the government is aware of the need to free up the pipeline on infrastructure spending to address the 2021 construction season and ensure that infrastructure investment is seen as a shining light for any kind of stimulus package to build a better Canada — and that it must include Community Benefit Agreements to ensure a fair and equitable recovery. I am hopeful to see the Federal Government recognize the importance of stimulus spending in getting the Canadian economy back on track. I know that the construction industry, and more specifically CBTU members, can and will play a significant role in Canada's economic recovery over the next few years.

The full Fiscal Economic Statement can be read at: https://budget.gc.ca/fes-eea/2020/report-rapport/toc-tdm-en.html

Sincerely,

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