

MEDIA RELEASE



FOR IMMEDIATE RELEASE

2021 Federal Budget Released

Brampton Board of Trade Welcomes Supports for Business, Communities, and Inclusive Growth and Cautions on Debt and Deficits

(Brampton, April 20, 2021) – Today, Brampton Board of Trade CEO Todd Letts, released the following statement in response to the Government of Canada’s 2021 Budget.

“Today, the Government of Canada released a historic budget at a time when Canadians need it most,” said Todd Letts, CEO of the Brampton Board of Trade, *“Canada’s 2021 Budget gives businesses in Brampton the much-needed supports to help weather the current health crisis and lays the foundation for a strong and inclusive economic recovery.”*

“I echo Perrin Beatty, President and CEO of the Canadian Chamber of Commerce: The Budget’s focus on growth and jobs is an important step towards our economic recovery, but our growth drivers will need to shift from public spending to private investment to help get our finances under control. The plan to reduce deficits over the coming years is important, but it will depend on meeting our growth target,” said Rocco Rossi, President and CEO of the Ontario Chamber of Commerce (OCC).

In 2021, Ontario will continue to grapple with the COVID-19 pandemic and its economic fallout. Leading up to Canada’s 2021 Budget, the OCC called for policies that will foster economic resiliency within our health care system and among those hit hardest by the pandemic such as small businesses, women, and racialized groups.

*“Leading up to Budget 2021, the Brampton Board of Trade and OCC urged federal and provincial governments to invest in the long-term affordability and accessibility of child care and address the shortage of early childhood educators. We are pleased with the Government of Canada’s historic investments and commitment to working closely with the provinces and territories on program design and delivery, as recommended in our report, **The She-Coverly Project: Confronting the Gendered Economic Impacts of COVID-19 in Ontario**,”* added Todd Letts.

Some of the measures welcomed by Brampton businesses in Canada’s 2021 Budget are:

Supports for business

- **Program extensions.** As employers and workers continue confronting the headwinds of the pandemic, Budget 2021 commits to extending various business supports, including the Canada Emergency Wage Subsidy and the Canada Emergency Rent Subsidy.
- **Financing for small business and entrepreneurs.** When small businesses thrive; communities thrive. Entrepreneurs, particularly women and racialized communities face several barriers to growth. We are pleased to see additional access to capital for small business and entrepreneurs through initiatives such as the enhancement of the Canada Small Business Financing Program and resources to support diverse

Canadian entrepreneurs.

- **Digital Adoption Program.** This is an innovative program that will help create jobs for young people and help small business adopt new digital technologies which will be important to get our economy moving.

Support for communities

- **Regional Supports.** COVID-19 is having uneven impacts on different regions of Ontario, accentuating existing disparities. Recovery will look different for each community. As many small business owners do not qualify for other support programs and are starved for capital, additional supports through several regional economic development agencies are welcome.
- **Further supports in broadband infrastructure.** The pandemic has exacerbated the digital divide for people and businesses, particularly in remote and rural communities. Further commitment to connect all Canadians, including businesses, to reliable broadband is welcome news.

Support for inclusive growth

- **Child care.** Child care can act as an economic equalizer to parents and mothers. Affordable and accessible child care can help level the economic playing field for families.
- **Diversity and inclusion in procurement.** There is both economic and social value in making our supply chains more diverse and inclusive. We welcome the Government of Canada's commitment to modernize their procurement processes to expand opportunities for diverse businesses and suppliers that champion diversity. Changing the incentive structures is the most powerful way to change outcomes.

[Link to Federal Budget](#)

[Canadian Chamber of Commerce News Release](#)

ABOUT BRAMPTON BOARD OF TRADE Serving the community for over 130 years, Brampton Board of Trade is the go-to organization where businesses of all sectors, convene, collaborate, and create solutions to boost regional economic prosperity. The Brampton Board of Trade's members employ over 45,000 in our city. Together, members provide solutions to the toughest problems that businesses face every day including overcoming barriers to growth, attracting, and retaining talent and making the right connections.

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