



**FOR IMMEDIATE RELEASE**

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## **SOME GOOD NEWS FOR NORTHWESTERN ONTARIO**

NOACC commends the government for accelerating the reduction for Business Education Tax for Northern Ontario's businesses. "Approximately 30,000 businesses in 85 municipalities in Northern Ontario will share savings of more than \$70 million as the Business Education Tax (BET) rate is reduced", stated Mary Long Irwin, Chief Operating Officer of NOACC. "This has been an issue for us as we were unfairly charged a higher rate here in the North."

The budget also contains some of the recommendations outline in the Rosehart report that was released last week. "I was pleased to see Mining Sector addressed with an investment of \$20 million for geological mapping and a further \$7 million to implement the Ontario Mineral Development Strategy" stated Barry Streib, President of NOACC "I believe Mining in Northwestern Ontario will contribute to the growth of our economy within our communities and to that end NOACC will host it's first Mining Summit later this year.

The Province continues to address the challenges facing the forestry sector by reducing the stumpage rate for poplar hardwood to encourage new investment and support the current producers. "These strategies will help to put Northern Ontario on more solid footing, and we hope will pave the way for a more aggressive strategy down the road to assist the sectors hardest hit by the economic slowdown south of the border", stated Long-Irwin, "we were also pleased with the funds for training for unemployed workers and expanding the apprenticeship programs. There are many displaced workers here in the North and do require long-term training to launch them into new well-paying careers. "

In keeping with recommendations made by NOACC and the Ontario Chamber of Commerce, this budget puts in place several key initiatives to assist the manufacturing and resource sector:

- eliminates the capital tax for manufacturing and resource sectors, retroactive to January 1, 2007;
- provides a 3 year extension (from 2009 to 2012) of the accelerated Capital Cost Allowance rate for manufacturing and processing machinery and equipment investments made before 2012;
- through the OCC, establishes a new Global Expansion Program to assist Ontario's Small and Medium Enterprise) to diversify their export markets.

"We look forward to working with Minister Gravelle and the Province to move forward many of the recommendations in the Rosehart Report. Support for the Common Voice Initiative, establishment of a Northwestern Ontario Policy Institute. We would like to see a significant regional office of the Ministry of Aboriginal Affairs be established in either Sioux Lookout or Thunder Bay", stated Streib. "There are many recommendations that would ultimately strength and grow Northwestern Ontario."

The Northwestern Ontario Associated Chambers of Commerce (NOACC) is the active Voice of Business in Northwestern Ontario.

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