

STATEMENT

FOR IMMEDIATE RELEASE

July 1, 2019

Tax cut will mean thousands of new jobs says Business Council of Alberta

CALGARY – There’s a reason for additional optimism on Canada Day with the prospect that additional Albertans may soon be working. The *Job Creation Tax Cut* that comes into effect today, in combination with the predictable reductions coming over the next 3 years, has high potential to result in new projects and investments, and more Albertans working, according to 40 of Alberta’s largest investors and job creators who make up the Business Council of Alberta.

“Today the news may sound like it’s about taxes, but it’s really not,” says Adam Legge, President of the Business Council of Alberta. “This tax relief means jobs, investment, new projects and better quality of life for Albertans. This first step in the Job Creation Tax Cut Act from Premier Kenney’s government means that our members, and many businesses in Alberta, can put that tax reduction to use that will bring about greater economic activity and employment in Alberta. It squarely aligns to one of the Business Council of Alberta’s priority themes of creating a model business climate in Alberta.”

“This isn’t small stuff,” says Jack Mintz, Policy Advisor at the Business Council of Alberta “After being fully-implemented over the next few years, these tax measures could result in 55,000 new jobs created. That’s an increase to quality of life for a lot of people, in addition to billions in investment and increased government revenues.”

Alberta is in a national and international competition for investment. Much of the ability to create good lives for the people of Alberta comes from investment choosing Alberta and Alberta companies. A lower corporate tax rate is one of the factors that attracts investment here.

“It’s important to note that the reduction of this change is positive, but also needs to be viewed in the context of other actions by governments, says Legge. “At the moment, most of Canada’s economic wounds are self-inflicted. Many companies in our province are feeling suffocated by from other levels of government in the form of increased costs and regulation. It’s critical that we not take one step forward and two back. We encourage all governments to consider how to make a model business climate in Alberta as a means of helping make life better for all Albertans.”

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About the Business Council of Alberta

The Business Council of Alberta is a non-partisan, non-profit organization dedicated to building a better Alberta within a more dynamic Canada. Composed of the chief executives and leading entrepreneurs of the province’s largest enterprises, Council members are proud to represent the majority of Alberta’s private sector investment, job creation, exports and research and development. The Council is committed to working with leaders and stakeholders across Alberta in proposing bold and innovative public policy solutions and initiatives that will make life better for Albertans.



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