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PTC Canada Update Bulletin

*****For General Information and Distribution*****

2009 Budget Out

Hello, Friends and Clients!

As most of you have heard by now, the 2009 budget was released this afternoon, and it's one of the most spend-happy budgets in history. The cost? \$85 billion in red ink over the next five years. Canada is expected to be back in the black in 2013 with a \$700 million surplus. "We must do what it takes to keep our economy moving and to protect Canadians in this extraordinary time," Minister of Finance Jim Flaherty said in his budget speech in the House of Commons.

Some of the highlights are: reduced taxes across the board, both [personal](#) and corporate; [billions of dollars in infrastructure stimulus](#) (starting immediately); [five weeks of extended unemployment benefits with retraining programs](#); an all-new [improved access to credit](#); and a [one-time home renovation credit worth \\$1,350 starting today](#). While the opposition is critical of the high deficit, the budget is expected to stand and the possibility of a coalition government seems unlikely at this point. "With this stimulus plan, Canada will emerge from this recession with a more modern and greener infrastructure, a more skilled labour force, lower taxes, and a more competitive economy," Flaherty explained.

For further details, check out the [complete budget on the Finance Department's site](#), and detailed analysis/commentaries from [CBC](#), [CTV](#), [Globe & Mail](#), [National Post](#), and [Evelyn Jacks' Knowledge Bureau](#)!

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