

Progress for the Middle Class

The Government's plan is working. The investments we have made in people, in our communities, and in our economy have put more money in the pockets of those who need it most, are creating more well-paying jobs, and are giving Canadians greater confidence in their future.

The Government's 2017 *Fall Economic Statement* is introducing the following new measures:

Reinvesting in the Middle Class and Those Working Hard to Join It

- The Government proposes to accelerate the indexation of the Canada Child Benefit (CCB) by two years, to July 2018. Indexing the CCB two years earlier will provide an additional \$5.6 billion in support to Canadian families over the 2018–19 to 2022–23 period. For a single parent of two children with \$35,000 of income, the accelerated indexation of the CCB will contribute \$560 in the 2019–20 benefit year toward the increasing costs of raising his or her children.
- The Government proposes to enhance the Working Income Tax Benefit (WITB) by \$500 million per year starting in 2019 to improve the financial security of low-income working Canadians. This is in addition to the increase of \$250 million annually already set to come into effect in that year as part of the enhancement of the Canada Pension Plan. Taken together, these two enhancements will boost overall WITB support by about 65 per cent in 2019, increasing benefits to current recipients and expanding the number of Canadians who qualify for benefits.
- The Government's proposal to lower the small business tax rate to 10 per cent, effective January 1, 2018, and to nine per cent, effective January 1, 2019 will mean up to \$7,500 in federal corporate tax savings per year to help entrepreneurs and innovators do what they do best.
- Action is being taken to ensure high-income and wealthy individuals are not using unintended advantages to pay less than their fair share in taxes.

A Fairer Tax System for the Middle Class and Those Working Hard to Join It

- The middle class tax cut for nine million Canadians means single Canadians who benefit are saving an average of \$330 each year, and couples who benefit are saving an average of \$540 each year.
- Nine out of 10 Canadian families are receiving more money with the new CCB. Those families saw an average of almost \$2,300 more in benefits during the first benefit year, tax-free. Over 3.3 million families received more than \$23 billion in CCB payments.



A More Secure Retirement for Seniors, Workers and the Next Generation

- Employment Insurance benefits have improved to better support unemployed and underemployed Canadians and families. More than 50,000 additional new entrants and re-entrants now have access to Employment Insurance regular benefits.
- Maximum Canada Pension Plan retirement benefits for workers will increase by about 50 per cent over time.
- The eligibility age for Old Age Security and Guaranteed Income Supplement benefits has been restored to 65, putting thousands of dollars back in the pockets of Canadians as they become seniors.

Help for Those Who Need It Most

- The Government has increased Guaranteed Income Supplement payments by up to \$947 per year, helping nearly 900,000 low-income seniors, of whom 70 per cent are women.
- The Government has invested over \$6.7 billion over seven years so that veterans and their families are receiving more financial assistance and have better access to education and support for caregivers and mental health.
- The Government will invest more than \$11.2 billion over 11 years through the National Housing Strategy to provide low-income Canadians with improved access to adequate and affordable housing.
- Through the Rental Construction Financing Initiative, the Government will offer more than \$2.5 billion over the next four years in low-cost loans to support the construction of new rental housing to help increase the supply of rental housing.

A Renewed Relationship With Indigenous Peoples

- Budgets 2016 and 2017 invested \$11.8 billion to improve the quality of life and economic opportunities for Indigenous Peoples.
- The Government has lifted 26 long-term drinking water advisories since November 2015.
- Work towards a new fiscal relationship is advancing.
- The Government has established over 50 new Self Determination Tables to date to advance Indigenous rights, needs and interests.

A Canada With the Skills to Thrive in the Global Economy of Tomorrow

- Through Canada Student Grants up to \$1,000 more per year has been made available to low- and middle-income post-secondary students.
- 347,000 more students from low- and middle-income families and 16,000 more part-time students are receiving financial assistance each year.

- 10,000 new placements are being created over four years for post-secondary students in business and in science, technology, engineering and mathematics through the Student Work-Integrated Learning Program.
- 65,800 Canada Summer Jobs have been created, effectively doubling the program in 2016.
- Canada is seeing the lowest youth unemployment rate on record.

Communities Built for Change

- The Government is investing over \$180 billion over 12 years through its plan to renew Canada's infrastructure for a generation. These long-term infrastructure investments will strengthen communities and support sustainable economic growth by helping move goods and people more easily, and by creating jobs for today and tomorrow.
- The Business Development Bank of Canada and Export Development Canada are making nearly \$1.4 billion in new financing available to accelerate the growth of promising clean technology firms, positioning Canada as a leader in the global clean economy.