



Department of Finance
Canada

Ministère des Finances
Canada

2025–26 Departmental Plan

The Honourable François-Philippe Champagne,
P.C., M.P.
Minister of Finance and National Revenue

Canada

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Cette publication est également disponible en français.

Cat No. F1-54E-PDF

ISSN: 2371-7580

Department of Finance Canada's 2025-26 Departmental Plan: At a glance

A departmental plan describes a department's priorities, plans, and associated costs for the upcoming three fiscal years.

- [Vision, mission, raison d'être and operating context](#)

Key priorities

The Department of Finance Canada's top priorities for 2025-26 are as follows:

- Sound Fiscal Management
- Inclusive and Sustainable Economic Growth
- Sound Social Policy Framework
- Effective International Engagement

Highlights

In 2025-26, total planned spending (including internal services) for the Department of Finance Canada (the Department) is \$149,839,931,447 (includes \$149,485,137,579 for statutory programs, including transfers to other levels of government) and total planned full-time equivalent staff (including internal services) is 977. For complete information on the Department's total planned spending and human resources, read the [Planned spending and human resources section](#) of the full plan.

The following provides a summary of the Department's planned achievements for 2025-26 according to its approved Departmental Results Framework. A Departmental Results Framework consists of a department's core responsibilities, the results it plans to achieve, and the performance indicators that measure progress toward these results.

Core responsibility 1: Economic and Fiscal Policy

Planned spending: \$149,785,347,525 (includes \$149,485,137,579 for statutory programs, including transfers to other levels of government)

Planned human resources: 714

Departmental results:

- Canadians enjoy stronger, more sustainable, and inclusive economic growth that contributes to higher standards of living
- Canada's public finances are sound, sustainable, and inclusive
- Canada has a fair and competitive tax system
- Canada has a sound financial sector
- The Government of Canada's borrowing requirements are met at a low and stable cost to support an effective management of the federal debt on behalf of Canadians
- The Government of Canada effectively supports provinces, territories, and Indigenous governments
- Canada maintains its leadership and engagement globally and deepens its trading relationships

The Department is responsible for the overall stewardship of the Canadian economy. This includes preparing the annual federal budget, setting overall fiscal and economic policy, and advising the government on tax and tariff policy. It also provides advice on social measures, security issues, financial sector stability, and Canada's international commitments.

In 2025-26, the Department will continue to support the Minister of Finance and National Revenue in advancing the government's priorities, and plans to achieve results for Canadians in the following areas:

Sound Fiscal Management

- Support the government's responsible management of the federal budget and federal debt by providing analysis and advice consistent with preserving Canada's low-debt advantage.
- Develop policy advice and proposals to enhance the fairness, efficiency, and competitiveness of Canada's tax system.
- Continue to develop and support policies on the efficient management of Crown investments, federal government debt, and foreign reserves.

Inclusive and Sustainable Economic Growth

- Support the government's agenda with respect to Canada-U.S. trade relations, by protecting Canada's interests and enhancing mutually beneficial trade with the U.S.
- Work with provinces and territories to remove internal trade barriers and strengthen Canada's economic union.
- Advance strategic measures with domestic and international partners to protect Canadians from rapidly evolving financial sector integrity and security risks, such as money laundering.
- Develop policy options and provide advice to promote a competitive business sector, bolster key supply chains, and secure Canada's economic interests.
- Collaborate with government departments and other central agencies on policies that support skills training, labour force participation, Canada's immigration system, and internal trade.
- Foster economic reconciliation with Indigenous Peoples in collaboration with government departments by providing advice on the development of policies and programs that promote Indigenous economic participation.
- Bolster inclusive economic growth that supports the government's efforts to achieve its climate goals and accelerate the transition to a net-zero economy no later than 2050.
- Complete the implementation of Canada's suite of clean economy investment tax credits to support clean energy and decarbonizing technologies in Canada.
- Provide policy advice on maintaining a stable, resilient, and innovative financial sector that continues to meet the needs of Canadians, including individuals and businesses.

Sound Social Policy Framework

- Continue to manage the major transfer payment programs to provinces and territories.
- Continue work with government departments and other central agencies to improve affordability for Canadians, including through implementation of initiatives such as early learning and child care, the Canadian Dental Care Plan, improvements to the Canada Student Financial Assistance Program, and Canada's housing response.

- Collaborate with government departments, other central agencies, provincial and territorial governments, Indigenous partners, and Indigenous governments to develop policy proposals that address the government's priority to advance reconciliation and other social policy issues.

Effective International Engagement

- Contribute to the effective management of Canada-U.S. trade and economic relations.
- Collaborate with international partners and organizations to ensure a strong, coordinated, and effective multilateral response to Russia's war in Ukraine and conflict in the Middle East and ensure a strong and stable global economy.
- Support Canada's global leadership and engagement, including strong and secure trading relationships.
- Collaborate with international partners and government departments to advance key priorities and deliverables for Canada's 2025 G7 Presidency and leadership of the G7 Finance Track.

More information about [Economic and Fiscal Policy](#) can be found in the full plan.

Department of Finance Canada's 2025-26 Departmental Plan

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From the Minister of Finance and National Revenue

I am pleased to present the 2025-26 Departmental Plan for the Department of Finance Canada, which provides high-quality economic and fiscal analysis, as well as expert advice on the many fiscal and economic policies that underpin the government's work serving Canadians.

For all of 2024, inflation was within the Bank of Canada's target range, and price stability has been restored. In the year ahead, the government will work to define a new economic and security relationship with the United States, to build a stronger Canadian economy, to reduce the cost of living, and to keep our communities safe.

The government will also act to catalyze investments that create well-paying jobs and can withstand future shocks.

This work will be done in collaboration with provinces, territories, and Indigenous Peoples to advance the nation-building investments that will support the government's core mission of building one strong, united economy – the strongest economy in the G7.

I look forward to advancing our ambitious economic plan over the long term and continuing to build a more prosperous future for Canadians.



The Honourable François-Philippe Champagne, P.C., M.P.
Minister of Finance and National Revenue

Plans to deliver on core responsibilities and internal services

Core responsibilities and internal services

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Core responsibility 1: Economic and Fiscal Policy

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Description

The Department of Finance Canada (the Department) is committed to developing the federal budget and economic and fiscal updates, as well as providing analysis and advice to the Government of Canada on economic, fiscal, and social policy; federal-provincial relations, including the transfer and taxation payments; the financial sector; tax policy; and international trade and finance.

Quality of life impacts

The [Quality of Life Framework for Canada](#) is an analytical tool used to measure the well-being of Canadians. Launched in Budget 2021, it aims to measure what matters most to Canadians, taking into account social, health, and environmental factors in addition to material well-being. It enables the federal government to identify policy priorities and helps to drive evidence-based decision making and budgeting.

The Framework consists of 84 indicators organized into 5 domains: prosperity, health, society, environment, and good governance. The Department's core responsibility to provide sound economic and fiscal policy advice to the Government of Canada contributes to a number of indicators: confidence-in-institutions, gross domestic product per capita, employment, and household income.

Indicators, results and targets

This section presents details on the Department's indicators, the actual results from the three most recently reported fiscal years, the targets and target dates approved in 2025-26 for Economic and Fiscal Policy. Details are presented by departmental result.

Table 1: Departmental result—Canadians enjoy stronger, more sustainable, and inclusive economic growth that contributes to higher standards of living

Table 1 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
1.1 Gross domestic product (GDP) per capita (ranking among Organisation for Economic Co-operation and Development (OECD) countries)	2021-22: Ranked 15th among 38 OECD countries (2021 calendar year) 2022-23: Ranked 15th among 38 OECD countries (2022 calendar year) 2023-24: Ranked 15th among 38 OECD countries (2023 calendar year)	Rank in the top 15 OECD countries for highest levels of GDP per capita	March 2026
1.2 Employment rate among the population 15 to 64 in age (ranking among OECD countries)	2021-22: Ranked 14th among 38 OECD countries (2021 calendar year) 2022-23: Ranked 12th among 38 OECD countries (2022 calendar year) 2023-24: Ranked 12th among 38 OECD countries (2023 calendar year)	Rank in the top 15 OECD countries for highest employment rates	March 2026
1.3 Real disposable income across income groups ¹	2021-22: Met ² 2022-23: Met ³ 2023-24: Met ⁴	Growth is broad-based across income groups ⁵	March 2026
1.4 Amount of Canada's annual greenhouse gas emissions (Mt CO ₂ equivalent)	2021-22: 686 Mt CO ₂ eq in 2020. 9.9% below 2005.	40 to 45% reduction in greenhouse gas emissions relative	March 2026 ⁷

¹ Indicator 1.3 measures inflation-adjusted growth averaged over the previous five years in disposable household incomes across five income groups, ranging from the bottom 20 per cent to the top 20 per cent. Household income is adjusted for household size by dividing household income by the square root of the household size.

² Based on the most recently available data, income growth rates for the 2021-22 report were as follows: Bottom 20 per cent: 5.3 per cent growth; Second 20 per cent: 2.9 per cent growth; Middle 20 per cent: 1.8 per cent growth; Fourth 20 per cent: 1.6 per cent growth; and Top 20 per cent: 0.7 per cent growth.

³ Based on the most recently available data, income growth rates for the 2022-23 report were as follows: Bottom 20 per cent: 3.5 per cent growth; Second 20 per cent: 2.6 per cent growth; Middle 20 per cent: 1.8 per cent growth; Fourth 20 per cent: 1.5 per cent growth; and Top 20 per cent: 1.3 per cent growth.

⁴ Based on the most recently available data, income growth rates for the 2023-24 report were as follows: Bottom 20 per cent: 1.4 per cent growth; Second 20 per cent: 1.7 per cent growth; Middle 20 per cent: 1.2 per cent growth; Fourth 20 per cent: 0.9 per cent growth; and Top 20 per cent: 0.9 per cent growth.

⁵ The target for this indicator is met if annual real disposable income growth is positive for all five income quintiles.

⁷ Canada's greenhouse gas emissions target is to be achieved by 2030. However, the Department reports annually on its progress towards achieving this target.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
	2022-23: 698 Mt CO ₂ eq in 2021. 8.3% below 2005. 2023-24: 708 Mt CO ₂ eq in 2022. 7.0% below 2005.	from 2005 levels by 2030 ⁶	

Table 2: Departmental result—Canada’s public finances are sound, sustainable, and inclusive

Table 2 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
2.1 Ratio of federal debt to gross domestic product (GDP)	2021-22: Met 2022-23: Met 2023-24: Met	Stable over the medium term (defined as the end of the five-year projection period for the budget)	March 2026
2.2 The annual federal budget includes an assessment of the impact of new expenditure and revenue measures on diverse groups of people	2021-22: Met, see Budget 2022 Impacts Report 2022-23: Met, see Budget 2023 Impacts Report 2023-24: Met, see Budget 2024 Impacts Report	Presence of a clear “Gender Statement” ⁸ in the annual budget document where the impact of budgetary measures is presented from a gender perspective	March 2026
2.3 General government net debt to gross domestic product ratio ⁹	2021-22: Met 2022-23: Met 2023-24: Met	Low by international standards defined as compared to the Group of Seven (G7) countries	March 2026

Table 3: Departmental result—Canada has a fair and competitive tax system

Table 3 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
3.1 Taxes on labour income	2021-22: Met	Lower than the G7 average	March 2026

⁶ Baseline: 761 Mt CO₂ equivalent in 2005.

⁸ Budgets 2022, 2023, and 2024 each include a “Gender Statement” called the *Statement and Impacts Report on Gender, Diversity, and Inclusion*, in which the impact of budgetary measures is presented from both a gender and diversity perspective.

⁹ The internationally comparable definition of “general government” includes the central, state, and local orders of government, as well as social security funds. For Canada, this includes the federal, provincial/territorial, and local and Indigenous government sectors, as well as the Canada Pension Plan and the Quebec Pension Plan.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
	2022-23: Met 2023-24: Met ¹⁰		
3.2 Tax rate on new business investment	2021-22: Met 2022-23: Met 2023-24: Met ¹¹	Lower than the G7 average	March 2026

Table 4: Departmental result—Canada has a sound financial sector

Table 4 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
4.1 Percentage of leading international organizations and major ratings agencies that rate Canada's financial policy framework as favourable ¹²	2021-22: 100% 2022-23: 100% 2023-24: 100%	100%	March 2026
4.2 Old (2024-25 and prior years) Ranking of Canada's financial sector in the World Economic Forum's <i>Global Competitiveness Report</i> ¹³	2021-22: Data not available 2022-23: Data not available 2023-24: Data not available	Above the G7 average	Not Applicable
4.2 New (2025-26 and subsequent years) Financial stability ranking in	2021-22: Not Applicable 2022-23: Not Applicable	Above the G7 average	March 2026

¹⁰ For the eight family types reported by the OECD, Canada's average tax wedge (as a % of labour costs) was lower than the G7 average in 2023:

Family Type (% of avg earnings)	Avg Tax Wedge Canada /G7
Single person (67%) without child	30.3/34.1
Single person (100%) without child	31.9/38.0
Single person (167%) without child	35.4/42.9
Single person (67%) with two children	6.4/17.5
One-earner couple (100%/0%) with 2 children	21.5/28.8
Two-earner couple (100%/67%) with 2 children	28.8/32.5
Two-earner couple (100%/100%) with 2 children	30.7/35.0
Two-earner couple (100%/67%) without child	31.2/36.3

¹¹ Canada's marginal effective tax rate (METR) on new business investment for the 2023 tax year was 13.0 per cent, lower than the G7 average of 23.0 per cent.

¹² Based on relevant main summary statements from regular publications from key international organizations and major ratings agencies that are published within the fiscal year.

¹³ The World Economic Forum has not published comparative country rankings on the Global Competitiveness Index since 2020. For the 2025-26 reporting year, the Department has replaced this indicator with the indicator: Financial stability ranking in financial stability indices created by world leading credit rating agencies.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
financial stability indices created by world leading credit rating agencies ¹⁴	2023-24: Not Applicable		

Table 5: Departmental result—The Government of Canada’s borrowing requirements are met at a low and stable cost to support an effective management of the federal debt on behalf of Canadians

Table 5 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
5.1 Percentage of the government’s borrowing requirements met within the fiscal year	2021-22: 100% 2022-23: 100% 2023-24: 100%	100%	March 2026
5.2 Canada’s sovereign rating	2021-22: Canada was the second highest rated among G7 countries, tied with the US 2022-23: Canada was the second highest rated among G7 countries, tied with the US 2023-24: Canada was the second highest rated among G7 countries, behind only Germany	Equal to or better than the G7 median	March 2026

Table 6: Departmental result—The Government of Canada effectively supports provinces, territories, and Indigenous governments

Table 6 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
6.1 Degree to which timely statutory federal transfer programs assist and support provincial and territorial governments in delivering important public services, including accessible and quality health care	2021-22: 5 2022-23: 5 2023-24: 5	5 (100% of payments reviewed did not reveal errors; 100% of payments to provincial and territorial governments were made)	March 2026

¹⁴ Commencing with the 2025-26 reporting year, this indicator will replace the indicator: Ranking of Canada’s financial sector in the World Economic Forum’s *Global Competitiveness Report*.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
		within the required time frames) ¹⁵	
6.2 Old (2024-25 and prior years) Degree to which payment issues identified with respect to tax agreements with provinces, territories, and Indigenous governments are addressed ¹⁶	2021-22: Not Applicable ¹⁷ 2022-23: Not Applicable ¹⁷ 2023-24: 1 (fully addressed)	At most 2 (mostly addressed) ¹⁸	Not Applicable
6.2 New (2025-26 and subsequent years) Percentage of payment issues arising from tax agreements with provinces, territories, and Indigenous governments that are addressed ¹⁹	2021-22: Not Applicable 2022-23: Not Applicable 2023-24: Not Applicable	More than 50% of payment issues are addressed	March 2026

Table 7: Departmental result—Canada maintains its leadership and engagement globally and deepens its trading relationships

Table 7 provides a summary of the target and actual results for each indicator associated with the results under Economic and Fiscal Policy.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
7.1 Canada's overall score on the OECD Trade Facilitation Indicators ²⁰	2021-22: Data not available 2022-23: 1.81 ²¹ 2023-24: Data not available	Score of 1.7 or higher ²²	March 2026

¹⁵ The unit of measure is a scale consisting of five grades: 1 = less than or equal to 96 per cent of the time; 2 = 97 per cent of the time; 3 = 98 per cent of the time; 4 = 99 per cent of the time; and 5 = 100 per cent of the time. For this indicator's target to be met, a rating of 5 (100 per cent of the time) is needed for each of:

- 1) Percentage of payments reviewed that did not reveal errors, and
- 2) Percentage of payments to provincial and territorial governments that were made within the required time frames.

¹⁶ For the 2025-26 reporting year, the Department has replaced this indicator with the indicator: Percentage of payment issues arising from tax agreements with provinces, territories, and Indigenous governments that are addressed.

¹⁷ Data for this indicator is reported every three years on payment issues that arise during the previous three-year period. This indicator was last reported on in 2022-23 for the 2018-19 to 2020-21 reporting period. Results for fiscal years 2021-22 and 2022-23 will be included in the next three-year reporting period.

¹⁸ The unit of measure is a normative scale consisting of four grades: 1 = Fully addressed; 2 = Mostly addressed; 3 = Partially addressed; and 4 = Not addressed.

¹⁹ Commencing with the 2025-26 reporting year, this indicator will replace the indicator: Degree to which payment issues identified with respect to tax agreements with provinces, territories, and Indigenous governments are addressed.

²⁰ This indicator is updated periodically but not annually. The Department is considering an alternative indicator to support reporting on an annual basis.

²¹ Based on the most recent data available (2022).

²² The overall indicator is comprised of 11 Trade Facilitation Indicators (TFIs), such as information availability, fees and charges, and appeal procedures. Each TFI is assessed with a value from 0 to 2, where 2 is the best performance that can be achieved. The 11 TFIs needed to derive this departmental result indicator are updated periodically but not annually.

Departmental Result Indicators	Actual Results	Target	Date to achieve target
7.2 Degree to which Canadian priorities are reflected in initiatives at various international financial institutions (IFIs) to which the Department of Finance provided resources	2021-22: Met 2022-23: Met 2023-24: Met ²³	Score of 4 or higher ²⁴	March 2026

Additional information on the [detailed results and performance information](#) for the Department of Finance Canada's program inventory is available on GC InfoBase.

Plans to achieve results

The following section describes the planned results for Economic and Fiscal Policy in 2025-26.

Key Priority #1: Sound Fiscal Management

Departmental Result: Canada's public finances are sound, sustainable and inclusive
Results we plan to achieve

- Manage the preparation of the federal budget, as well as economic and fiscal updates.
- Continue to implement the Government of Canada's fiscal plans, including a new capital and day-to-day operating budget approach.
- Develop sound policy advice based on an assessment of current and future economic conditions and sound fiscal planning.
- Undertake a review of contingent liability bookings, in collaboration with the Treasury Board Secretariat.
- Support the implementation of targeted investments to improve the quality of life of Canadians by building a stronger, greener, and more resilient and sustainable society.
- Manage the government's debt program to maintain well-functioning markets for Government of Canada securities.
- Continue to efficiently manage Canada's currency system and foreign reserves.
- Continue to implement Canada's updated Green Bond Framework, including ongoing issuances of green bonds and exploring the development of a sustainable bond framework that could permit the issuance of social or transition bonds.

Departmental Result: Canada has a fair and competitive tax system
Results we plan to achieve

- Develop proposals that will improve the fairness, competitiveness, and efficiency of Canada's tax system and support the implementation of previously announced tax measures, including improvements to the integrity of the tax system.

²³ In 2023-24, IFIs to which the Department of Finance provided resources implemented a number of measures aligned with Canada's international priorities, including: increased support to Ukraine; enhanced action to support developing countries in mitigating and adapting to climate change; and measures to more effectively deploy their existing capital.

²⁴ The score is a rating on a 1 to 5 normative performance scale, where 1 is a priority that is not reflected by the institutional financing vehicle to which resources were provided; and 5 is a priority that is reflected entirely by the institutional financing vehicle to which resources were provided. Each IFI (or institutional financing vehicle within an IFI) to which the Department of Finance has provided resources gets an average score. The final score corresponds to the average of all scores of the assessed institution/financing vehicles.

- Work with international partners to ensure the world's largest multinational corporations pay a fair and consistent share of tax on the profits they earn in a country.
- Implement the new OECD reporting framework for crypto-asset transactions to prevent the use of digital technologies for avoiding Canadian requirements for transparent tax reporting of financial investments.

Departmental Result: The Government of Canada's borrowing requirements are met at a low and stable cost to support effective management of the federal debt on behalf of Canadians

Results we plan to achieve

- Manage the government's debt program to raise stable and low-cost funding.
- Adapt the government's debt management strategy to respond to Canada's evolving economic needs and to support Canadians and Canadian businesses in an environment of heightened geopolitical uncertainty.

Key Priority #2: Inclusive and Sustainable Economic Growth

Departmental Result: Canadians enjoy stronger, more sustainable, and inclusive economic growth that contributes to higher standards of living

Results we plan to achieve

- Support the government's agenda with respect to Canada-U.S. trade relations, including responding to U.S. policies that threaten Canada's interests and seeking to enhance mutually beneficial trade and economic relations with the U.S.
- Work with provinces and territories to remove internal trade barriers and strengthen Canada's economic union.
- Conduct evidence-based analysis to support policies that are effective in boosting productivity with the goal of building a green, equitable, and strong economy that produces the prosperity to benefit all Canadians.
- Continue work with government departments and other central agencies to foster long-term inclusive economic growth. This includes a focus on policies that advance access to skills training and labour force participation, including for under-represented groups. Policy support on Canada's immigration system and secure border, internal trade, and labour mobility will also be prioritized.
- Work with government departments to advance economic reconciliation with Indigenous Peoples by leveraging available financial and policy mechanisms that promote Indigenous economic participation and increase access to affordable capital.
- Support the government's commitment to see the Trans Mountain Expansion Project operated and to enable the government to maximize the value of Canada's energy resources. This includes continuing to advance opportunities for meaningful economic participation in Trans Mountain by Indigenous groups, in keeping with the spirit of reconciliation.
- Help foster a new fiscal relationship with Indigenous Peoples by negotiating tax jurisdiction arrangements that support revenue generation for interested Indigenous governments. This includes increasing options for Indigenous governments to raise tax revenue, for example, through development of a new value-added sales tax framework on fuel, alcohol, cannabis, tobacco and vaping products.
- Support the government's efforts to attract global clean economy investment to Canada by finalizing the implementation of Canada's suite of clean economy investment tax credits.

- Collaborate with government departments and other central agencies to advance policies and programs that promote economic development, secure Canada's economic interests, and make life more affordable for Canadians. This includes measures that support innovative and growing businesses as well as traditional sectors.
- Continue to develop and support the implementation of policies that enable fair dealings among businesses and a commercial marketplace that is conducive to competition, investment, and growth.
- Collaborate with federal organizations to continue to implement section 23 of the *Canadian Net-Zero Emissions Accountability Act*. This will include preparing and publishing the second annual report on key measures taken by the federal public administration to manage its financial risks and opportunities related to climate change.

Departmental Result: Canada has a sound financial sector

Results we plan to achieve

- Advise on insurance-based strategies for addressing natural disaster protection gaps such as flood and earthquake risks.
- Assess housing market developments and advise on the domestic housing finance system, including addressing mortgage hardship, supporting home ownership, and incentivizing housing supply.
- Advance strategic measures with domestic and international partners to protect Canadians from rapidly evolving financial sector integrity and security risks, such as money laundering and the serious crimes it enables, terrorist financing, foreign interference, and sanctions evasion.
- Strengthen the sustainability of federally regulated private sector pension plans.
- Advise the government on the digitalization of money in collaboration with federal agencies, provincial and territorial governments, and other stakeholders.
- Implement a Consumer-Driven Banking Framework to spur innovation and competition in the financial sector, and enable small- and medium-sized businesses and consumers to securely share their financial data to access data-driven financial services that can help them better manage their finances and improve financial outcomes.
- Modernize the retail payment system, including implementing a new supervisory framework for payment service providers, to enhance the reliability and safety of payment services and support the development of faster, cheaper, and more convenient payment options for consumers and businesses.
- Support the growth of a well-functioning sustainable finance market, including helping to develop critical market infrastructure, such as sustainable investment guidelines, needed to accelerate the movement of private capital in support of Canada's climate goals.
- Advance the ongoing review of the financial institution statutes.

Key Priority #3: Sound Social Policy Framework

Departmental Result: the Government of Canada effectively supports provinces, territories, and Indigenous governments

Results we plan to achieve

- Advance issues of shared interest with the provinces and territories through ministerial meetings, including meetings of finance ministers.

- Continue working with government departments and other central agencies to implement Canada's housing response and provide advice on potential further measures to improve the availability and quality of social and affordable housing.
- Launch the 2025-2027 Triennial Review of the Canada Pension Plan in collaboration with the provinces and territories.
- Advance work on the 2029 Renewal of the Equalization and Territorial Formula Financing programs in collaboration with the provinces and territories.
- Work with government departments and other central agencies to advance health and social priorities, including in public safety and justice, culture, immigration, diversity, and inclusion.
- Work with government departments and other central agencies to support reconciliation with Indigenous Peoples, including the implementation of the *United Nations Declaration Act* Action Plan, the establishment of a new fiscal relationship with Indigenous Peoples, the delivery of government priorities in areas such as Indigenous social and economic policy, and the application of a distinctions-based lens in funding approaches.

Key Priority #4: Effective International Engagement

Departmental Result: Canada maintains its leadership and engagement globally and deepens its trading relationships

Results we plan to achieve

- Contribute to the effective management of Canada-U.S. trade and economic relations.
- Continue to monitor and analyze international economic and policy developments, including in the context of Russia's war in Ukraine and conflict in the Middle East, with a view to ensuring strong, sustainable, inclusive, and balanced global economic growth.
- Continue to work with G7 and the Group of Twenty (G20) members to address short- and long-run global economic challenges.
- Coordinate with allies, including G7 members, on support for Ukraine against the illegal invasion by Russia.
- Work with international counterparts to ensure multilateral development banks use resources efficiently by developing innovative instruments and mobilizing private capital, and to implement key reforms that promote economic stability and create a stronger, greener, and more inclusive economy.
- Continue to exercise leadership at the International Monetary Fund to support its efforts to meet the needs of member countries.
- Continue efforts to improve debt sustainability and transparency across the international system.
- Lead Canada's engagement in negotiations on multilateral export credit disciplines at the OECD.
- Diversify Canada's trading relationships through the exploration, negotiation, and implementation of free trade agreements.
- Support Canadian leadership on reform to the World Trade Organization and modernizing the multilateral trading system.
- Support the government's response to major trading partners' policies that threaten Canada's interests, including measures to address non-market excess capacity and responses to reciprocate protectionist policies.

- Engage with international partners to promote development and effective trade policy, including addressing ongoing trade irritants.
- Support Canada’s 2025 G7 Presidency and leadership of the G7 Finance Track, including playing a key policy and advisory role to the Minister of Finance and National Revenue.
- Continue to monitor and advise on issues related to the import of goods to preserve Canada’s manufacturing competitiveness and protect domestic industries against unfair trade practices.

Planned resources to achieve results

Table 8: Planned resources to achieve results for Economic and Fiscal Policy

Table 8 provides a summary of the planned spending and full-time equivalents required to achieve results.

Resource	Planned
Spending	149,785,347,525
Full-time equivalents	714

[Complete financial](#) and [human resources information](#) for the Department of Finance Canada’s program inventory is available on GC InfoBase.

Related government priorities

Gender-based analysis plus

Gender-Based Analysis Plus (GBA Plus) is an analytical approach that examines how gender and other identity factors—such as age, ethnicity, sexual orientation, disability, and geography—impact access to programs and services. Initially designed to address the disparities faced by women and girls, GBA Plus has evolved to consider a broader range of identity factors. This intersectional lens recognizes that different factors sometimes overlap, often compounding and intensifying existing inequalities.

The Department plays a key role in embedding an intersectional perspective into the federal budget and more broadly into public policy development through frameworks such as GBA Plus and the Quality of Life indicators. Accordingly, in 2025-26, the Department will continue to require that all budgetary and off-cycle proposals include a GBA Plus departmental summary. This approach ensures that GBA Plus considerations are not only integrated but also prioritized early in the development and design of budget proposals, fostering more inclusive outcomes.

In 2025-26, the Department will continue to lead Canada’s gender budgeting efforts. Under the *Canadian Gender Budgeting Act*, it will continue to assess and report on the gender and diversity impacts of all new budget measures. The budget will also continue to provide impact summaries of proposed new measures on diverse demographic groups, aligned with the Gender Results Framework, and include key statistics on gender equality and diversity. The Act also requires the publication of an annual study on the impacts of tax expenditures across identity factors. This requirement will be met through the 2025 *Report on Federal Tax Expenditures*, offering further analysis of the benefits federal tax expenditures provide to different groups of Canadians.

More detailed information on the Department’s GBA Plus initiatives, including disaggregated data collection, is available in the GBA Plus Supplementary Information Table.

United Nations 2030 Agenda for Sustainable Development and the UN Sustainable Development Goals
The Department's sustainable development strategy aligns with its commitment to fostering a strong economy and sound public finances, ensuring that all Canadians can benefit today and in the future.

The Department will remain committed to ensuring that Canada's economy grows in a sustainable and inclusive manner, providing opportunities for all Canadians to contribute to and benefit from this growth. The [Federal Sustainable Development Strategy \(FSDS\)](#) presents the Government of Canada's sustainable development goals and targets, as required by the [Federal Sustainable Development Act](#), and is framed using the 17 Sustainable Development Goals of the United Nations 2030 Agenda. In keeping with the purpose of the Act, to make decision-making related to sustainable development more transparent and accountable to Parliament, the Department supports the goals laid out in the FSDS through the activities described in its [Departmental Sustainable Development Strategy 2023-2027](#). For example, the Department is a key contributor to the achievement of Sustainable Development Goal 8 (Encourage Inclusive and Sustainable Economic Growth in Canada) through its leadership in policy development on tax incentives that promote economic activity. These include the Reduced Tax Rates for Zero-Emission Technology Manufacturers and the Critical Mineral Exploration Tax Credit, both of which support Canada's clean technology products sector and contribute to sustainable economic growth.

In addition to Goal 8, the Department is also a key contributor to six other Sustainable Development Goals: Reduce Poverty in Canada in all its Forms; Increase Canadians' Access to Clean Energy; Foster Innovation and Green Infrastructure in Canada; Advance Reconciliation with Indigenous Peoples and Take Action to Reduce Inequality; Reduce Waste and Transition to Zero-Emission Vehicles; and, Take Action on Climate Change and its Impacts.

More information on the Department's contributions to Canada's Federal Implementation Plan on the 2030 Agenda and the Federal Sustainable Development Strategy can be found in the [Departmental Sustainable Development Strategy 2023-2027](#).

Program inventory

Economic and Fiscal Policy is supported by the following programs:

- Tax Policy and Legislation
- Canada Health Transfer
- Economic and Fiscal Policy, Planning and Forecasting
- Fiscal Arrangements with Provinces and Territories
- Economic Development Policy
- Tax Collection and Administration Agreements
- Federal-Provincial Relations and Social Policy
- Commitments to International Financial Organizations
- Financial Sector Policy
- Market Debt and Foreign Reserves Management
- International Trade and Finance Policy

Additional information related to the program inventory for Economic and Fiscal Policy is available on the [Results page on GC InfoBase](#).

Summary of changes to reporting framework since last year

The Department regularly reviews its Departmental Results Framework to ensure meaningful reporting of its results. The following changes were made to the framework for the 2025-26 and subsequent fiscal years.

- The departmental result “Canada has a sound financial sector” will replace the departmental result “Canada has a sound efficient financial sector”, and the departmental result indicator “Financial stability ranking in financial stability indices created by world leading credit rating agencies” will replace the indicator “Ranking of Canada’s financial sector in the World Economic Forum’s *Global Competitiveness Report*”.
- For the departmental result “The Government of Canada effectively supports provinces, territories, and Indigenous governments”, the departmental result indicator “Percentage of payment issues arising from tax agreements with provinces, territories, and Indigenous governments that are addressed” will replace the indicator “Degree to which payment issues identified with respect to tax agreements with provinces, territories, and Indigenous governments are addressed”.

Internal services

In this section

- [Description](#)
- [Plans to achieve results](#)
- [Planned resources to achieve results](#)
- [Planning for contracts awarded to Indigenous businesses](#)

Description

Internal services are the services that are provided within a department so that it can meet its corporate obligations and deliver its programs. There are 10 categories of internal services:

- management and oversight services
- communications services
- legal services
- human resources management services
- financial management services
- information management services
- information technology services
- real property management services
- materiel management services
- acquisition management services

Plans to achieve results

In 2025-26, the Department plans to:

- Maintain a healthy, safe, and respectful workplace that promotes and supports employee well-being.

- Attract, develop, and retain a diverse and skilled workforce. In particular, the Department will focus on removing barriers, improving representation, and fostering a workplace culture that values equity, diversity, and inclusion.
- Continue advancing digital transformation by automating business processes, enhancing collaboration across the Department, and leveraging modern tools such as artificial intelligence.
- Continue working with Shared Services Canada to modernize and transform the Department's existing IT infrastructure, disaster recovery, and business continuity solutions.
- Invest in updating and maintaining IT assets to ensure employees have modern and mobile services, and that boardrooms and the conference centre support a hybrid work model.
- Enhance the departmental security posture by implementing advanced technologies and cybersecurity solutions.
- Provide effective stewardship of financial resource management within the Department, including leadership on the implementation of responsible government spending.
- Maintain enhanced controls and oversight to support the management of procurement in a fair, open, and transparent manner that meets public expectations in matters of prudence and probity.
- Ensure Canadians have access to factual, non-partisan, and plain language information on the Government of Canada's policies and programs designed to create a healthy and inclusive Canadian economy, including through the publication and communication of the federal budget and economic and fiscal updates.

Planned resources to achieve results

Table 9: Planned resources to achieve results for internal services this year

Table 9 provides a summary of the planned spending and full-time equivalents required to achieve results.

Resource	Planned
Spending	54,583,922
Full-time equivalents	263

[Complete financial](#) and [human resources information](#) for the Department of Finance Canada's program inventory is available on GC InfoBase.

Planning for contracts awarded to Indigenous businesses

The Government of Canada is committed to reconciliation with Indigenous Peoples and to improving socio-economic outcomes by increasing opportunities for First Nations, Inuit, and Métis businesses through the federal procurement process. Government departments are to meet a target of awarding at least 5 per cent of the total value of contracts to Indigenous businesses each year. This commitment is to be fully implemented by the end of 2024-25.

Under the [Directive on the Management of Procurement](#), which came into effect on May 13, 2021, departments must ensure that a minimum of 5 per cent of the total value of the contracts they award are held by Indigenous businesses. The Department has committed to award 7 per cent of the total value of its contracts to Indigenous businesses in 2025-26.

To support the government's commitment, in 2025-26, the Department will:

- Continue to incorporate Indigenous procurement into its Annual Procurement Plan, monitor contracting activity, and make adjustments as needed to ensure the 7 per cent target is achieved.
- Identify commodities for which Indigenous businesses have market capacity to supply goods and services and ensure clients are aware of Indigenous businesses qualified to complete the work.
- Identify opportunities for both set-aside and incidental Indigenous contracts through both competitive and non-competitive contracts.
- Ensure new procurement officers complete Indigenous procurement training courses within six months of arrival at the Department.
- Participate in intergovernmental working groups and training sessions on Indigenous procurement and collaborate with government departments on various Indigenous procurement initiatives and lessons learned.

Table 10: Percentage of contracts planned and awarded to Indigenous businesses

Table 10 presents the current, actual results with forecasted and planned results for the total percentage of contracts the Department awarded to Indigenous businesses.

5% Reporting Field	2023-24 Actual Result	2024-25 Forecasted Result	2025-26 Planned Result
Total percentage of contracts with Indigenous businesses	17.96 %	7 %	7 %

Planned spending and human resources

This section provides an overview of the Department’s planned spending and human resources for the next three fiscal years and compares planned spending for 2025-26 with actual spending from previous years.

In this section

- [Spending](#)
- [Funding](#)
- [Future-oriented condensed statement of operations](#)
- [Human resources](#)

Spending

This section presents an overview of the Department’s planned expenditures from 2022-23 to 2027-28.

Budgetary performance summary

Table 11 Three-year spending summary for core responsibilities and internal services (dollars)

Table 11 presents how much money the Department spent over the past three years to carry out its core responsibilities and for internal services. Amounts for the current fiscal year are forecasted based on spending to date.

Core responsibilities and Internal services	2022-2023 Actual Expenditures	2023-24 Actual Expenditures	2024-2025 Forecast Spending
Economic and Fiscal Policy	117,257,491,324	135,453,747,898	144,436,180,604
Internal services	57,499,024	57,703,035	57,520,994
Total(s)	117,314,990,348	135,511,450,933	144,493,701,599

Analysis of the past three years of spending

The cumulative net increase of \$27.2 billion in spending from 2022-23 to 2024-25 mainly relates to:

- an increase in interest on unmatured debt due to higher borrowing requirements and revisions to interest rates (\$16.7 billion);
- legislated increases for the Canada Health Transfer payment program (\$6.9 billion) and Fiscal Arrangements with Provinces and Territories transfer payment program (\$4.2 billion); and
- offset by a decrease in payments to the International Development Association (\$0.4 billion).

More financial information from previous years is available in the [Finances section of GC Infobase](#).

Table 12 Planned three-year spending on core responsibilities and internal services (dollars)

Table 12 presents how much money the Department of Finance Canada plans to spend over the next three years to carry out its core responsibilities and for internal services.

Core responsibilities and Internal services	2025-26 Planned Spending	2026-27 Planned Spending	2027-28 Planned Spending
Economic and Fiscal Policy	149,785,347,525	156,484,710,805	164,782,647,584
Internal services	54,583,922	54,127,881	51,590,011
Total	149,839,931,447	156,538,838,686	164,834,237,596

Analysis of the next three years of spending

The cumulative increase of \$15 billion in planned spending from 2025-26 to 2027-28 mainly relates to the following statutory items:

- legislated and forecasted increases for the Canada Health Transfer payment program (\$5.6 billion) and Fiscal Arrangements with Provinces and Territories transfer payment program (\$2.9 billion); and

- an increase in interest on unmatured debt due to higher borrowing requirements and revisions to interest rates (\$6.8 billion)

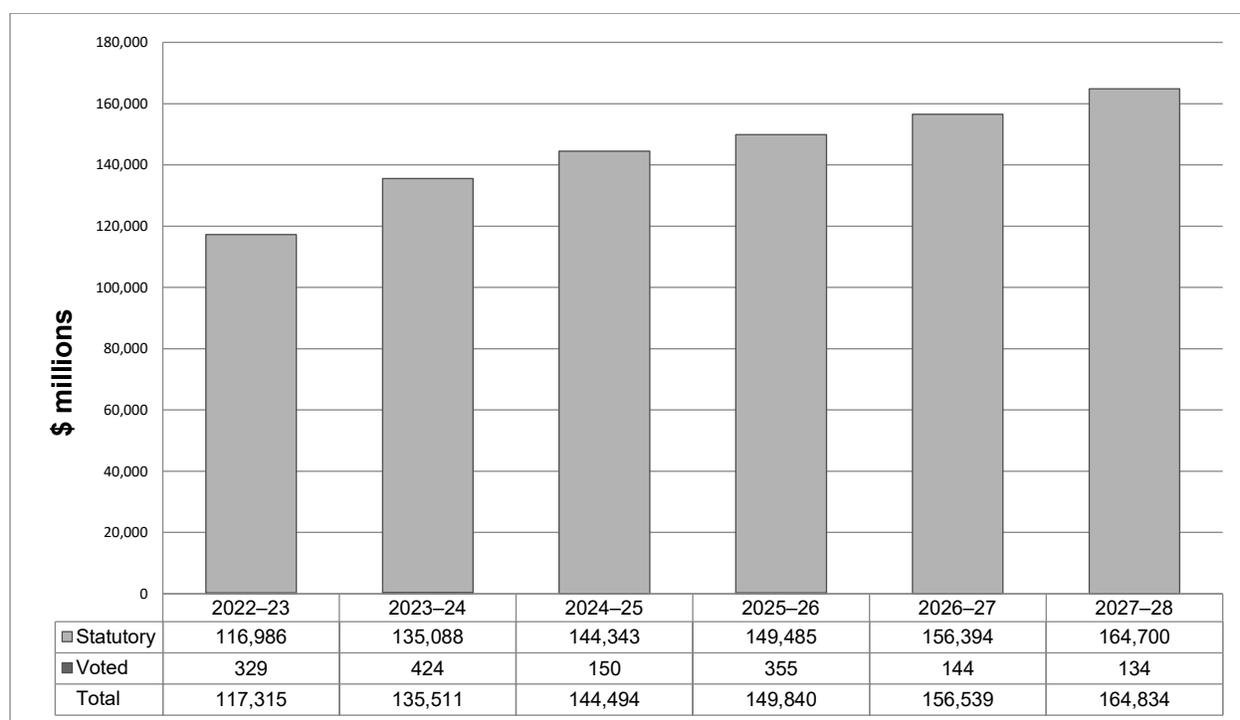
More [detailed financial information on planned spending](#) is available in the Finances section of GC Infobase.

Funding

This section provides an overview of the Department’s voted and statutory funding for its core responsibilities and for internal services. For further information on funding authorities, consult the [Government of Canada budgets and expenditures](#).

Graph 1: Approved funding (statutory and voted) over a six-year period

Graph 1 summarizes the Department’s approved voted and statutory funding from 2022-23 to 2027-28.



Fiscal year	Total	Voted	Statutory
2022-23	117,315	329	116,986
2023-24	135,511	424	135,088
2024-25	144,494	150	144,343
2025-26	149,840	355	149,485
2026-27	156,539	144	156,394
2027-28	164,834	134	164,700

Analysis of statutory and voted funding over a six-year period

The net increase in actual and planned spending from 2022-23 to 2027-28 mainly relates to statutory payments to provinces and territories, interest on unmatured debt due to higher borrowing requirements and revisions to interest rates.

For further information on the Department of Finance Canada's departmental appropriations, consult the [2025-26 Main Estimates](#).

Future-oriented condensed statement of operations

The future-oriented condensed statement of operations provides an overview of the Department of Finance Canada's operations for 2024-25 to 2025-26.

Table 13 Future-oriented condensed statement of operations for the year ended March 31, 2026 (dollars)

Table 13 summarizes the expenses and revenues which net to the cost of operations before government funding and transfers for 2024-25 to 2025-26. The forecast and planned amounts in this statement of operations were prepared on an accrual basis. The forecast and planned amounts presented in other sections of the Departmental Plan were prepared on an expenditure basis. Amounts may therefore differ.

Financial information	2024-25 Forecast results	2025-26 Planned results	Difference (Planned results minus forecasted)
Total expenses	141,048,788,767	146,422,526,829	5,373,738,062
Total revenues	-	-	-
Net cost of operations before government funding and transfers	141,048,788,767	146,422,526,829	5,373,738,062

Analysis of forecasted and planned results

Planned net cost of operations before government funding and transfers shows an increase of \$5.4 billion in 2025-26, primarily due to legislated and forecasted increases in major transfer payments to provinces and territories (\$4.5 billion) and international institutions (\$0.1 billion), and a planned increase in interest expense (\$0.8 billion).

A more detailed [Future-Oriented Statement of Operations and associated Notes for 2025-26](#), including a reconciliation of the net cost of operations with the requested authorities, is available on the Department of Finance Canada's website.

Human resources

This section presents an overview of the Department's actual and planned human resources from 2022-23 to 2027-28.

Table 14: Actual human resources for core responsibilities and internal services

Table 14 shows a summary of human resources, in full-time equivalents, for the Department of Finance Canada’s core responsibilities and for its internal services for the previous three fiscal years. Human resources for the current fiscal year are forecasted based on year to date full-time equivalents.

Core responsibilities and internal services	2022-23 Actual full-time equivalents	2023-24 Actual full-time equivalents	2024-25 Forecasted full-time equivalents
Economic and Fiscal Policy	602	639	710
Internal services	322	316	259
Total	924	955	969

Analysis of human resources over the last three years

The increased use of full-time equivalents from 2022-23 to 2024-25 is primarily due to funding received to support the work on key government priorities in areas such as tax policy, financial sector policy, and economic development.

Table 15: Human resources planning summary for core responsibilities and internal services

Table 15 shows information on human resources, in full-time equivalents, for each of the Department of Finance Canada’s core responsibilities and for its internal services planned for the next three years.

Core responsibilities and internal services	2025-26 Planned full-time equivalents	2026-27 Planned full-time equivalents	2027-28 Planned full-time equivalents
Economic and Fiscal Policy	714	698	651
Internal services	263	257	254
Total	977	955	905

Analysis of human resources for the next three years

The decreased use of full-time equivalents from 2025-26 to 2027-28 is primarily due to time-limited funding sunsetting in areas such as tax policy, financial sector policy, and economic development.

Corporate information

Departmental profile

Appropriate minister(s): The Honourable François-Philippe Champagne, P.C., M.P.

Institutional head: Chris Forbes, Deputy Minister

Ministerial portfolio: Minister of Finance and National Revenue

Enabling instrument(s): <https://www.canada.ca/en/department-finance/corporate/laws-regulations/list-acts-regulations.html>

Year of incorporation / commencement: 1867

Departmental contact information

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Supplementary information tables

The following supplementary information tables are available on the Department of Finance Canada's website:

- [Details on transfer payment programs](#)
- [Gender-based analysis plus](#)

Information on the Department of Finance Canada's Departmental Sustainable Development Strategy can be found on the [Department of Finance Canada's website](#).

Federal tax expenditures

The Department of Finance Canada's Departmental Plan does not include information on tax expenditures.

The tax system can be used to achieve public policy objectives through the application of special measures such as low tax rates, exemptions, deductions, deferrals, and credits. The Department of Finance Canada publishes cost estimates and projections for these measures each year in the [Report on Federal Tax Expenditures](#).

This report also provides detailed background information on tax expenditures, including descriptions, objectives, historical information, and references to related federal spending programs as well as evaluations and GBA Plus of tax expenditures.

Definitions

appropriation (crédit)

Any authority of Parliament to pay money out of the Consolidated Revenue Fund.

budgetary expenditures (dépenses budgétaires)

Operating and capital expenditures; transfer payments to other levels of government, departments or individuals; and payments to Crown corporations.

core responsibility (responsabilité essentielle)

An enduring function or role performed by a department. The intentions of the department with respect to a core responsibility are reflected in one or more related departmental results that the department seeks to contribute to or influence.

Departmental Plan (plan ministériel)

A report on the plans and expected performance of an appropriated department over a 3-year period. Departmental Plans are usually tabled in Parliament each spring.

departmental result (résultat ministériel)

A consequence or outcome that a department seeks to achieve. A departmental result is often outside departments' immediate control, but it should be influenced by program-level outcomes.

departmental result indicator (indicateur de résultat ministériel)

A quantitative measure of progress on a departmental result.

departmental results framework (cadre ministériel des résultats)

A framework that connects the department's core responsibilities to its departmental results and departmental result indicators.

Departmental Results Report (rapport sur les résultats ministériels)

A report on a department's actual accomplishments against the plans, priorities and expected results set out in the corresponding Departmental Plan.

full-time equivalent (équivalent temps plein)

A measure of the extent to which an employee represents a full person-year charge against a departmental budget. For a particular position, the full-time equivalent figure is the ratio of number of hours the person actually works divided by the standard number of hours set out in the person's collective agreement.

gender-based analysis plus (GBA Plus) (analyse comparative entre les sexes plus [ACS Plus])

Is an analytical tool used to support the development of responsive and inclusive policies, programs, and other initiatives. GBA Plus is a process for understanding who is impacted by the issue or opportunity being addressed by the initiative; identifying how the initiative could be tailored to meet diverse needs of the people most impacted; and anticipating and mitigating any barriers to accessing or benefitting

from the initiative. GBA Plus is an intersectional analysis that goes beyond biological (sex) and socio-cultural (gender) differences to consider other factors, such as age, disability, education, ethnicity, economic status, geography (including rurality), language, race, religion, and sexual orientation.

Using GBA Plus involves taking a gender- and diversity-sensitive approach to our work. Considering all intersecting identity factors as part of GBA Plus, not only sex and gender, is a Government of Canada commitment.

government priorities (priorités gouvernementales)

For the purpose of the 2025-26 Departmental Plan, government priorities are the high-level themes outlining the government's agenda in the most recent Speech from the Throne.

horizontal initiative (initiative horizontale)

An initiative where two or more federal departments are given funding to pursue a shared outcome, often linked to a government priority.

Indigenous business (entreprise autochtones)

For the purpose of the Directive on the Management of Procurement Appendix E: Mandatory Procedures for Contracts Awarded to Indigenous Businesses and the Government of Canada's commitment that a mandatory minimum target of 5% of the total value of contracts is awarded to Indigenous businesses, a department that meets the definition and requirements as defined by the [Indigenous Business Directory](#).

non-budgetary expenditures (dépenses non budgétaires)

Non-budgetary authorities that comprise assets and liabilities transactions for loans, investments and advances, or specified purpose accounts, that have been established under specific statutes or under non-statutory authorities in the Estimates and elsewhere. Non-budgetary transactions are those expenditures and receipts related to the government's financial claims on, and obligations to, outside parties. These consist of transactions in loans, investments and advances; in cash and accounts receivable; in public money received or collected for specified purposes; and in all other assets and liabilities. Other assets and liabilities, not specifically defined in G to P authority codes are to be recorded to an R authority code, which is the residual authority code for all other assets and liabilities.

performance (rendement)

What a department did with its resources to achieve its results, how well those results compare to what the department intended to achieve, and how well lessons learned have been identified.

performance indicator (indicateur de rendement)

A qualitative or quantitative means of measuring an output or outcome, with the intention of gauging the performance of an department, program, policy or initiative respecting expected results.

plan (plan)

The articulation of strategic choices, which provides information on how a department intends to achieve its priorities and associated results. Generally, a plan will explain the logic behind the strategies chosen and tend to focus on actions that lead to the expected result.

planned spending (dépenses prévues)

For Departmental Plans and Departmental Results Reports, planned spending refers to those amounts presented in Main Estimates.

A department is expected to be aware of the authorities that it has sought and received. The determination of planned spending is a departmental responsibility, and departments must be able to defend the expenditure and accrual numbers presented in their Departmental Plans and Departmental Results Reports.

program (programme)

Individual or groups of services, activities or combinations thereof that are managed together within the department and focus on a specific set of outputs, outcomes or service levels.

program inventory (répertoire des programmes)

Identifies all the department's programs and describes how resources are organized to contribute to the department's core responsibilities and results.

result (résultat)

A consequence attributed, in part, to a department, policy, program or initiative. Results are not within the control of a single department, policy, program or initiative; instead they are within the area of the department's influence.

statutory expenditures (dépenses législatives)

Expenditures that Parliament has approved through legislation other than appropriation acts. The legislation sets out the purpose of the expenditures and the terms and conditions under which they may be made.

target (cible)

A measurable performance or success level that a department, program or initiative plans to achieve within a specified time period. Targets can be either quantitative or qualitative.

voted expenditures (dépenses votées)

Expenditures that Parliament approves annually through an appropriation act. The vote wording becomes the governing conditions under which these expenditures may be made.