

Local MP critical of deficit spending in 2023 Budget]

Written By **Sam Odrowski**

The federal government tabled its 2023 Budget last Tuesday, projecting a deficit that's roughly \$10 billion larger than initially expected.

Federal spending this year will total \$497 billion, with a deficit of \$40.1 billion, up from the forecasted \$30.6 billion last fall. Overall, there's a \$43 billion spending increase.

Dufferin-Caledon MP Kyle Seeback, a shadow minister with the Conservative Party of Canada, recently spoke with the Citizen about the federal budget and expressed concerns about certain expenses.

'Budget 2023 was another missed opportunity for the Trudeau government to deliver much-needed relief for hard-working Canadians who continue to struggle with the cost-of-living crisis, created by this government with their out-of-control spending,' said Seeback. 'What Canadians received instead was higher taxes and inflationary deficits.'

To address inflationary cost of living increases, Seeback said his party would create better paycheques for Canadians by lowering payroll taxes and scrapping the Carbon Tax. Deficit spending that drives up inflation and interest rates would be reined in, and affordable homes will be created by removing government gatekeepers, freeing up land, and speeding up building permit approvals.

'Budget 2023 amounts to a \$43 billion bonanza of new inflation, debt, and taxes for Canadians. It failed to meet any of the priorities we outlined, leaving Canadians saddled with even more debt and inflation, worsening the cost-of-living crisis,' said Seeback.

'I hear from constituents every day telling me how they are struggling to make ends meet, whether it's skipping meals to pay for their home heating bills because of the punitive Carbon Tax or being forced to live in their parents' basement because they cannot afford to rent or buy a home. The Liberal government's Budget 2023 only serves to compound those pressures for my constituents and Canadians across the country, making it that much harder to move ahead.'

Canada's finance minister Chrystia Freeland said the 2023 Budget would 'exercise financial restraint,' but Seeback said the deficit does not reflect this.

Debt to GDP is going up because of deficit spending, and the \$314 billion deficit from the 2020-21 fiscal year isn't being paid off, resulting in inflation and higher debt servicing costs.

And Seeback says none of this spending is making life measurably better for Canadians.

'Life's tougher for most people than it has ever been, after more than doubling the national debt,' he said. 'To me, it's a big problem.'

The average mortgage payment and rent has more than doubled over the last year, while wages haven't kept pace.

'No one's income has more than doubled, and that's just that's just part of the equation,' said Seeback. 'Canadians are in dire financial straits after eight years of the Justin Trudeau Liberal government, and this budget really does nothing to fix that.'

A part of the budget Seeback agrees with is free dental care for low-income families, although he says he needs more details on how it's designed and implemented.

He told the Citizen his main concerns with the budget are payroll deductions and Canadian Pension Plan (CPP) contributions rising.

Seeback said the federal government is now paying \$45 billion a year on interest payments for its debt, while it paid \$24 billion last year.

‘Imagine what we could do with that extra 20 billion that is just paying interest, and that’s 20 billion every single year,’ he said. ‘We’re spending more money on interest on the debt than we spend on our armed forces, and our armed forces are in a terrible state. After eight years of this government, health care is struggling, what would \$20 billion a year do for health care across this country?’

Seeback added, ‘There’s a consequence to all this spending, higher inflation, higher interest rates, higher government debt payments, all of which is impoverishing Canadians.’

He said that small businesses barely received a mention in the federal budget, which amounted to ‘commitments from Visa and Mastercard to lower fees for small businesses.’

‘Budget 2023 is not about exercising fiscal restraint, as the finance minister claims. This inflationary budget only adds to the mounting pressures and crushing costs Canadians are already buried under by the Trudeau government’s reckless spending,’ said Seeback.