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Ottawa Journal: Budget 2015

On April 21, 2015, the Honourable Joe Oliver, Minister of Finance, tabled Budget 2015 to Canadians. It's a budget that delivers on the priorities of Canadians ? jobs and growth. It helps families and communities prosper, while also ensuring the security of all Canadians. Our Government has kept its promise to Canadians by balancing the Budget in 2015, the first balanced budget since the Great Recession.

Economic Action Plan 2015 includes key measures to support Dufferin-Caledon families and to support the Ontario economy, including:

? Cutting Tax for Small Business: Economic Action Plan 2015 proposes to further reduce the small business tax rate down to 9 per cent by 2019. Due to measures taken since we formed government, we have reduced taxes for small businesses by almost 50 per cent.

? Supporting Families: Economic Action Plan 2015 benefits 100 per cent of families with children by lowering taxes and increasing benefits. An average family will receive $6,600 in support per year due to measures our Government has introduced.

? Tax Free Savings Account: Economic Action Plan 2015 proposes to increase the Tax-Free Savings Account annual contribution limit to $10,000, effective for the 2015 taxation year. There are now 11 million Canadians who have opened accounts to save money for their priorities.

? Supporting Job-Creating Businesses: Economic Action Plan 2015 proposes to support manufacturing job across Ontario by providing tax relief for manufacturers and funding the new Automotive Supplier Innovation Program. These initiatives will help create jobs and economic growth for Ontario.

? Public Transit Fund: This fund will grow to $1 billion a year to support major public transit projects to reduce gridlock, create jobs, and protect the environment.

? Supporting Seniors: Economic Action Plan 2015 proposes to provide more flexibility for seniors by reducing the minimum withdrawal factors for Registered Retirement Income Funds to permit seniors to preserve more of their retirement savings. Economic Action Plan 2015 also proposes to introduce a new, permanent, non-refundable Home Accessibility Tax Credit for seniors and persons with disabilities.

? National Security: To ensure that our Armed Forces continue to have what they need to accomplish the dangerous tasks Canadians ask of them, Economic Action Plan 2015 proposes an increase to National Defence's budget by $11.8 billion over 10 years. We are also providing new funding to help counter violent extremism and terrorism.

The Province of Ontario will receive record high transfer payments to support health care, education, and social programs. Specifically, Ontario will receive $20.4B in federal transfers this year ? an increase of $9.6B (or 88%) from the previous government. Through these transfers, we will ensure that provinces and territories can provide the health care, education, and other social services that families need.

Our Government is proud of Economic Action Plan 2015 that is lowering taxes and providing benefits directly to families in Dufferin-Caledon and across the country for them to reinvest in the Canadian economy. It is a prudent and principled plan that will see Canadians more prosperous, more secure, and even more confident in our country's place in the world.

By David Tilson, M.P.