



2008 Ontario Budget

Growing a Stronger Ontario

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Highlights

The McGuinty government believes that investing in people is the best way for the province to reach its full potential. The 2008 Budget makes major new investments in skills, infrastructure and innovation to encourage economic growth and job creation.

Why invest in skills?

So people can get well-paying, long-term jobs that match the changing needs of the economy.

- \$1.5 billion, three-year Skills to Jobs Action Plan that will provide new skills for new careers, expand postsecondary student aid and programs, and build places to learn, including:
 - \$355 million over three years for a Second Career Strategy to help 20,000 unemployed workers get long-term training for new and better careers
 - \$75 million over three years to increase the number of apprentices.

Why invest in infrastructure?

So people and goods move quickly and efficiently on highways, roads and bridges. So students have the newest facilities and the best technology to help them learn. So people have decent places to live. In 2007-08:

- \$497 million for public transit in the Greater Toronto Area and Hamilton
- \$400 million for municipal roads and bridges in communities outside Toronto
- \$100 million to rehabilitate social housing units, including energy-efficiency improvements.

Why invest in competitiveness?

So Ontario businesses can grow and compete nationally and globally, improving our quality of life.

- \$750 million in proposed tax measures over four years to encourage business growth, particularly in the manufacturing and resource sectors
- Proposing a 10-year Ontario income tax exemption for new corporations that commercialize intellectual property developed by qualifying Canadian universities, colleges or research institutes
- Modernizing regulation to reduce the paper burden for Ontario businesses.

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More 2008 Ontario Budget Information

General inquiries regarding the 2008 Ontario Budget should be directed to:
Ministry of Finance Information Centre

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Why invest in innovation?

So people can turn their ideas into new products and services.

- \$250 million over the next five years to the Ontario Research Fund to invest in research infrastructure at Ontario institutions
- \$42.5 million in strategic investments to boost innovation in Ontario's economy.

Why invest in business and industry sectors?

So people can get well-paying, long-term jobs.

- The five-year, \$1.15 billion Next Generation of Jobs Fund will help secure new investment and jobs
- The government's initiatives will help key sectors such as financial services, the entertainment and creative cluster, tourism, manufacturing, mining, forestry and agriculture stay competitive in a rapidly changing global marketplace.

Why invest in education?

So kids can learn and reach their full potential.

- \$18.8 billion towards grants for school boards in 2008–09, a 20 per cent increase since 2003–04
- \$9,821 in 2008–09 in average per-student funding, a 24 per cent increase since 2003–04
- More funding for literacy programs and for children with special education needs.

Why invest in health?

So people stay well and get the best care if they are sick.

- \$40.4 billion in health care investments in 2008–09 to improve access, shorten wait times, promote wellness and prevent illness.

Why invest in children and families?

So children have the best start in life, low-income Ontarians can get jobs and support their families, and seniors can live in dignity.

- \$135 million over three years to provide dental services to low-income families
- \$32 million over three years for the Student Nutrition Program, doubling its annual funding
- \$1 billion over five years for a proposed new property tax grant of up to \$500 a year for senior homeowners with low and moderate incomes.

Why invest in postsecondary education?

So Ontario has the best-educated and highly skilled workforce.

- \$970 million to build and repair facilities to keep our postsecondary institutions cutting edge
- \$465 million over three years to improve postsecondary student aid and introduce other programs to increase participation in postsecondary education.

Why invest in the environment?

So we have clean air, water and land, and address climate change.

- \$41 million over four years to support the development of toxics legislation and a toxics reduction strategy
- Proposing to extend the Retail Sales Tax exemption on qualifying ENERGY STAR® household appliances and light bulbs to the end of August 2009.