



MEDIA RELEASE

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ONTARIO MANUFACTURERS CALL FOR SHORT TERM ASSISTANCE FROM CORPORATE TAX REDUCTION TO TRAINING TAX CREDITS

SUDBURY, ON - Manufacturers in Greater Sudbury, along with 70 other communities in the province have, through a survey conducted by the Ontario Chamber of Commerce (OCC) and the Greater Sudbury Chamber of Commerce, identified the top government measures that would help them weather the current economic storm.

"Sixty percent of the manufacturers surveyed would expect to see appreciable improvements to their competitiveness within two years should the Ontario government address regulation and taxation issues," explains Cynthia MacKenzie, Chair of the Greater Sudbury Chamber of Commerce.

"Reducing corporate income taxes was identified as the most effective measure," says Len Crispino, President & CEO of the Ontario Chamber of Commerce. "This was followed closely by an Innovation and Capital Investment Program, refundable tax credits for all Small and Medium Enterprises, and removing PST from the purchase price of all equipment." Rounding out the top six recommendations are reducing the paper burden on businesses and increasing training tax credits.

In an earlier [pre-budget submission](#) to Finance Minister Dwight Duncan, the Ontario Chamber of Commerce called for an economic stimulus package that would include an immediate reduction in the manufacturing income tax rate from 12% to 10%. The OCC has estimated that such a reduction would lead to immediate savings of \$16,667 for every \$100,000 in corporate tax. In addition, such a reduction would result in a commensurate investment in equipment and technology resulting in higher productivity and ultimately, greater tax revenues, job creation and stronger business attraction for the province of Ontario.

"The issues manufacturers face are not so different from other segments of the economy," adds Crispino. "They're worried about the Canadian dollar of course, but like all our business members, they find regulation and taxation, energy prices, overseas competition, and labour costs eat away at their ability to contribute to the economy. We encourage the government to address the issues within its control as quickly as possible."

71 chambers across Ontario surveyed their members and the response rate from members of the Greater Sudbury Chamber of Commerce was the third highest in the province. Results of the manufacturing survey have been provided to M.P.P. David Ramsay, Parliamentary

Assistant to the Premier of Ontario, who has been charged with developing a strategy for the ailing manufacturing sector.

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The Greater Sudbury Chamber of Commerce represents over 950 businesses and is the voice of business, advocating for business and community prosperity.

The OCC represents over 57,000 businesses through 160 local Chambers of Commerce and Boards of Trade, and has been Ontario's business advocate since 1911. Its advocacy and policy initiatives focus on six areas key to the economic well-being of the province: health; education; energy; finance & taxation; transportation & infrastructure; and border issues.

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