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MSABC Welcomes Balanced Budget and Continued Focus on Economic Growth in Budget 2015

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Vancouver – The Mining Suppliers Association of British Columbia (MSABC) welcomes a third consecutive balanced budget and continued investments to grow the B.C. mining sector in Budget 2015. “It is good to see Government maintaining fiscal prudence while continuing to lay the groundwork for continued economic growth in this Budget,” said Darold Thorp, Chair of MSABC. “Budget 2015 contains important measures to improve the mine permitting process, to attract new investments in mining and to ensure our workforce is prepared to capitalize on new opportunities,” added Thorp.

Budget 2015 has extended the B.C. mining flow-through tax credit and increased the budget of the Ministry of Energy and Mines for permitting and inspections by adding \$6.3 million to its base budget and by also directing revenues from *Mines Act* fees to the ministry. “Consultants, contractors and suppliers have been significantly impacted by the 29-per-cent reduction in mineral exploration investments that occurred in 2014,” noted Thorp. “The extension of the flow-through tax credit will continue to attract exploration investments in 2015 while the enhanced resources for permitting and inspections will build investor confidence by improving timelines and enhancing public confidence in responsible mine development.”

MSABC also welcomes the extension of the B.C. training tax credit. “A large portion of the estimated one million job openings expected by 2022 will be positions with companies that provide contracting and other services for the development of new mines,” said Thorp. “Now is the time to invest to ensure British Columbians are prepared to take advantage of these employment opportunities and to demonstrate to investors that B.C. has the trained workforce they need for new economic development.”

The Mining Suppliers Association of B.C. comprises suppliers, contractors and consultants to the B.C. mining industry who are committed to promoting the sustainability of this valuable resource sector.

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