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Mining Suppliers to Benefit from New Exploration Support in Budget 2015

April 22, 2015

Vancouver – The Mining Suppliers Association of British Columbia (MSABC) congratulates the Government of Canada for tabling a balanced budget while maintaining its support for mineral exploration and mine development in Budget 2015. “We commend the federal government for balancing the budget while maintaining support for important programs that stimulate economic growth and create new jobs in the mining sector,” said Darold Thorp, Chair of MSABC.

The Mineral Exploration Tax Credit, which has helped junior mining companies raise \$5.5 billion for exploration since 2006, has been extended for an additional year in Budget 2015. Deductions for Canadian Exploration Expenses were also expanded to cover costs for consultations and environmental studies. “A significant portion of the funds raised for exploration and environmental studies will be spent on supplies and services provided by our member companies,” said Thorp. “Whether it’s the purchase of modular buildings for field exploration or the commissioning of archeological surveys at project sites, B.C. companies that provide these supplies and services will benefit directly from investments attracted by these incentives.”

Budget 2015 also enhances the environmental assessment process with \$135 million over five years to support the Major Projects Management Office and \$34 million over 5 years to support public consultations under the *Canadian Environmental Assessment Act*. “Strengthening the consultation process and clarifying environmental assessment timelines will enhance B.C.’s reputation as an attractive mining jurisdiction,” said Thorp. “As our members continue to face challenges related to the global economic slowdown, we are encouraged to see government laying the groundwork needed to capitalize on new opportunities that will emerge with the strengthening of the economy,” said Thorp.

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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