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**BUDGET 2014-2015**  
**PRESS RELEASE No. 1**  
**#budgetQc**

## **BUDGET 2014-2015**

### **Successful Control of Spending and Sound Management of Public Finances**

**Québec, February 20, 2014** – The Minister of Finance and the Economy, Nicolas Marceau, tabled the government's 2014-2015 budget today. "The spending objective we have set for ourselves is a demanding one. It reflects a conviction. We are convinced that job creation and the prosperity it enables are sustainable only if underpinned by a sound financial situation. The challenge is to close the gap that emerged between expenditure and revenue during the 2008-2009 recession. Contrary to the former Liberal government, we have made the choice not to further increase Quebecers' taxes," the Minister declared.

The Minister confirmed the government's responsible approach to balancing the books in 2015-2016. Budget 2014-2015 maintains the anticipated deficits of \$2.5 billion in 2013-2014 and \$1.75 billion in 2014-2015. "The impact of these deficits on the debt will be fully offset by supplementary deposits in the Generations Fund as of 2016-2017," the Minister noted.

#### **Successful control of spending**

"Thanks to the effort shared by all my colleagues, I am proud to say today that, for the first time in ten years, the government has attained its spending targets," the Minister said.

Our efforts have been rewarded. The Public Accounts 2012-2013 show that the government stayed within its spending targets, by introducing rigorous control while protecting public services. "In 2012-2013, program spending growth was held to 1.2%, the best performance in the last 10 years," the Minister noted.

Furthermore, for 2014-2015 and the following two years, program spending growth is set at 2.0% a year, whereas the increase in program spending under the former government was more than twice as high, at an average of 4.4% a year," the Minister added.

#### **Responsible remuneration**

To achieve these spending objectives, the Minister announced that the government intends to enter into an agreement with its employees, taking into account taxpayers'

ability to pay. “The government wants a negotiated agreement that is just and fair for all parties,” the Minister added. The government also wants to reach a new agreement with physicians that takes into account, in particular, maintenance of the significant remuneration gains and changes in remuneration compared with the rest of Canada.

### **Quality and efficiency of public services**

The government wants to improve the quality and efficiency of public services by implementing patient-based funding in Québec's health network. In addition, efforts are being requested of public bodies in regard to spending management. The Minister also said that the government wants to assess the efficiency of the organization and delivery of public services.

### **Ensuring funding for public services**

To ensure the quality and continuity of childcare services and to continue developing the network, the Minister announced that, as of September 1, 2014, the rate for childcare services will be raised to \$8 a day, then to \$9 the following year, and will be indexed in subsequent years.

In addition, while recognizing the undeniable contribution by foreign students to Québec society, the government plans to review all of the exemptions and tuition fees that apply to them. The amounts freed up will go toward university funding.

### **Fighting tax evasion**

The fight against tax evasion, unreported work and crime is a priority for the government. The Minister announced that sales recording modules will be installed in bars and resto-bars, starting in fall 2014. Additional measures will also be implemented in the construction industry.

### **Responsible management of public finances**

The government is determined to improve the efficiency of public services, optimize the services provided per dollar spent by the government and take into account the population's ability to pay. The government has made the choice not to further increase Quebecers' taxes. “By managing public finances in an efficient and responsible manner, we will ensure that every taxpayer gets value for his or her money and that we will be masters and prosperous in our own house,” the Minister concluded.

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 2**  
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## **BUDGET 2014-2015**

### **Masters and Prosperous in Our Own House**

**Québec, February 20, 2014** – “In the early 1960s, Jean Lesage and René Lévesque inspired the Quiet Revolution with their message "Maîtres chez nous" (masters in our own house).” It was by being bold and visionary that the Québec State created Hydro-Québec as we know it today and imagined the Caisse de dépôt et placement. Today, we are picking up the torch. We are walking in the footsteps of these builders and taking over the reins of our economy. We will develop our oil and natural resources properly, we will stand firm in protecting our head offices and we will ensure the prosperity of our corporations around the world. Starting today, not only will we be masters in our own house, but we will also be prosperous in our own house,” declared the Minister of Finances and the Economy in tabling the government’s 2014-2015 budget.

“The prosperity we envisage must benefit Quebecers. It is in that sense that our economic policy puts the interests of Québec first. Its purpose is to mobilize the means necessary to be masters and prosperous in our own house, while remaining open to the world and to the development possibilities it has to offer,” added the Minister of Finance and the Economy Nicolas Marceau.

It is in this context that the Minister pointed out the importance of taking equity interests in oil exploration: “Being masters and prosperous in our own house is ensuring that we Quebecers are the first to benefit from the eventual discovery of resources.” It is this same objective that is guiding the government in the mining and forestry sectors.

It is also to ensure that we are masters and prosperous in our own house that the government intends to protect our head offices. The Minister tabled the report of the task force chaired by Claude Séguin on the protection of head offices. The Minister also announced the government's intention to rapidly act on the principal recommendations of the report.

#### **Never have so many Quebecers been working**

The Minister of Finance and the Economy also announced several pieces of good news. “Last month, there were 4 058 000 jobs. Never in all our history have more Quebecers been working. The Québec economy created 47 800 jobs in 2013, the best performance in three years,” the Minister noted.

The unemployment rate in 2013 was at its lowest level since the 2008-2009 recession, at 7.6%.

### **\$13.5 billion in private investment**

“The government's efforts since taking power have had a significant impact. Between September 2012 and February 2014, the government has provided support for private investment projects totalling nearly \$13.5 billion. As a result of these projects, a total of nearly 33 000 jobs will be created and consolidated in Québec,” the Minister said.

In addition, “Investment by Québec businesses reached a value of \$35.4 billion in 2013. The year 2012 was a good one. 2013 was even better. Investment is the key to job creation and future prosperity,” the Minister added.

### **\$91 billion for our public infrastructure within ten years**

The government has put the management of public investment in order. “We adopted a rigorous management framework to do more with every dollar invested. In less than a year, we saved \$240 million on transportation infrastructure alone, due to a demanding integrity policy. The Québec Infrastructures Plan provides for investments of \$90.8 billion over the next ten years,” the Minister declared.

### **Implementation of the Economic Policy – Putting Jobs First**

The Minister of Finance and the Economy took stock of the implementation of Economic Policy – Putting Jobs First.

The deployment of the four key measures announced last October is already having an impact on the economy and employment. The Minister discussed in succession the use of surplus electricity, the acceleration of public investment, fiscal measures to stimulate investment and investments in Northern Québec.

The Minister took stock of the four policies and strategies announced in the Economic Policy: Putting Jobs First. He discussed the preliminary results of the National Research and Innovation Policy, Québec's Industrial Policy, the External Trade Development Plan and the Transportation Electrification Strategy.

Major projects are under way in research and innovation. A program to identify and support 300 high-performing and promising businesses nicknamed "gazelles" is being officially launched in the industrial sector.

“The amounts made available to local development centres to facilitate access to capital for business startups or expansions are being renewed for five years. As well, the Anges Québec Capital fund is being enhanced by \$25 million. We will also allow Capital régional et coopératif Desjardins to issue \$150 million in shares for 2014 so that it continues its financial activities in the regions, particularly in places facing economic hardship,” the Minister announced.

The Economic Policy: Putting Jobs First will help create 43 050 jobs by 2017 over and above the new jobs already forecast. Accordingly, in all, 125 000 new jobs will be created over the next three years.

In addition, efforts with regard to regulatory and administrative streamlining are starting to pay off.

“These many measures will help to ensure that we will be masters and prosperous in our own house,” the Minister said in closing.

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 3**  
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## **BUDGET 2014-2015**

### **Over \$280 Million to Strengthen Solidarity**

**Québec, February 20, 2014** – In tabling Budget 2014-2015 today, the Minister of Finance and the Economy, Nicolas Marceau, announced the government will invest \$270 million to build 3 250 new social housing units. The Minister announced that “500 of the 3 250 new housing units built under the AccèsLogis Québec program will be set aside for homeless people.”

#### **\$6 million for outreach services for homeless people**

The Minister also announced that “in 2014-2015, the government will invest an additional \$6 million in outreach services for homeless people, in particular to provide health and social services support and community support.” This announcement is part of the soon-to-be released first national policy to fight homelessness and the action plan for the policy’s implementation.

#### **\$2.5 million for the Chantier de l'économie sociale Trust**

The chief mission of the Chantier de l'économie sociale Trust is to foster the expansion and development of collective enterprises by improving access to financing for social economy businesses.

“To enable the Trust to invest more, the interest moratorium on the government contribution to the Trust will be extended for another five years. The moratorium represents an investment of \$2.5 million over the full period,” Mr. Marceau announced.

#### **\$4 million a year to support training for part-time volunteer firefighters**

As seen with the events in Lac-Mégantic and L'Isle-Verte, part-time volunteer firefighters play a front-line role in small municipalities. Yet, they are subject to training requirements the same as professional firefighters.

“To ensure that Québec's municipalities and regional county municipalities can respond effectively to disasters, the government will invest \$4 million annually to provide financial assistance for the training of part-time volunteer firefighters,” the Minister announced.

“Solidarity is a fundamental value of Quebecers. It is one of the pillars of government action. With Budget 2014-2015, the government is taking action to strengthen solidarity,” he underlined.

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 4**  
**#budgetQc**

## **BUDGET 2014-2015**

### **Ensuring the Prosperity of the Regions**

**Québec, February 20, 2014** – The Minister of Finance and the Economy, Nicolas Marceau, reaffirmed, while tabling Budget 2014-2015, that the government is acting to ensure the prosperity of the regions and is maintaining its support for the municipalities.

“Québec’s economic performance depends directly on the growth of each of its regions. By focusing in particular on measures supporting investment, all of Québec’s regions become wealthier. The scope of the actions brought forward in recent months is a good indication of the government’s commitment to develop their full potential,” the Minister said.

#### **\$1.8 billion of private investments supported by the government in the regions**

The Québec government has clearly shown that it intends to remain involved in the development of the regions as part of Québec’s *Economic Policy – Putting Jobs First*. Concrete actions are planned to foster the development of sectors directly relating to regional economic growth.

These include targeted initiatives for the forest and oil sectors, the tax credit for investments with higher rates in the resource regions, measures for the development of Northern Québec and steps to promote tourism in the regions.

“Since last October, the Québec government has contributed to \$1.8 billion of private investment projects in the resource regions. These initiatives will help create or maintain roughly 2 500 direct jobs,” the Minister noted.

#### **New initiatives included in Budget 2014-2015**

As part of Budget 2014-2015, the government is bringing forward specific initiatives for Québec’s regions.

In addition, as part of Budget 2014-2015, the Minister of Finance and the Economy announced initiatives for regions affected by forest fires and support for training part-time volunteer firefighters.

### **Additional investments by Capital régional et coopératif Desjardins**

Since 2001, Capital régional et coopératif Desjardins (CRCD) has played a significant role in financing Québec cooperatives and SMEs, especially those located in the resource regions.

To enable CRCD to maintain its financial activities in Québec's regions, with an extra effort for businesses located in areas facing economic difficulties, the government is announcing that CRCD will be allowed to issue \$150 million in shares for 2014 and that it will invest at least \$10 million over four years in territories facing economic difficulties.

### **Québec's regions and municipalities**

All of Québec's regions benefit from the efforts devoted to job creation and investment. In Québec's regions where economic activity is more muted, the government is working to start the public investment projects stipulated in the Québec Infrastructures Plan as quickly as possible.

As of October 2012, the government created the economic diversification fund for the Centre-du-Québec and the Mauricie regions, giving it a \$200-million envelope. In November 2012, the government launched the economic diversification fund for the Des Sources RCM, in the asbestos region. In May 2013, the Premier unveiled the government action strategy for the development of the Gaspésie-Îles-de-la-Madeleine region. The government launched the National Policy on Rurality last December. The Minister of Transport and Minister of Municipal Affairs, Regions and Land Occupancy recently released the Québec Sustainable Mobility Policy, giving public transit authorities solid financial assistance.

### **Renewal of local investment funds**

Under the existing terms and conditions, local investment funds (LIFs) will expire on December 31, 2014 and local development centres (CLDs) will no longer be able to provide financing as of January 1, 2015.

In view of the importance of LIFs in supporting local entrepreneurship, the Minister of Finance and the Economy, in Budget 2014-2015, plans to defer the repayment of LIFs for five years, making funds available to maintain CLD activities in the regions; In addition, the terms and conditions of LIFs are being streamlined to support future entrepreneurs seeking to acquire businesses in all regions of Québec.

"With these changes and this deferral, CLDs will be able to make additional investments of \$25 million from 2015-2016 to 2019-2020 from the existing capitalization," the Minister pointed out.

LIFs seek to stimulate local entrepreneurship by fostering access to capital for starting up or expanding traditional or social economy businesses. They are the main tool available to the 120 CLDs to support businesses in their territory.

### **Montréal, Québec's metropolis**

The government invests substantially in Montréal. The administrative region alone will receive \$34.2 billion in investments by 2023, as stipulated in the Québec Infrastructures Plan, which is in keeping with its economic weight.

“The government recognizes Montréal as a true metropolis, with everything that implies in terms of special responsibilities. I am therefore confirming the reinstatement of the annual payment of \$25 million to Ville de Montréal to help it assume its responsibilities attendant on its status as Québec's metropolis,” the Minister indicated.

In 2017, the metropolis will celebrate its 375th anniversary. It coincides with the 50th anniversary of the 1967 World's Fair. So that there is a tangible legacy of this event, the government will support forward-thinking projects contributing to the city's visibility.

The Minister of Finance and the Economy confirmed to this end approximately \$125 million in government funding for four major capital projects, as government legacies, on emblematic sites in the city: the refurbishment of Place des Nations and the construction of a panoramic shoreline boardwalk at Parc Jean-Drapeau, enhancement of the activities offered on the Espace pour la vie site, a new pavilion for the Musée des beaux-arts de Montréal and a new phase in the expansion of the Montréal Museum of Archaeology and History in Pointe-à-Callière.

### **Québec, the national capital**

The city of Québec must also assume special responsibilities attendant on its status as the national capital.

In addition, the city of Québec is a driver of tourism development in Québec. “I am therefore confirming the government's financial support for the project to redevelop the Dalhousie site along the St. Lawrence River and the government's support for the construction of an indoor ice skating oval in the city of Québec, the Anneau de glace Gaétan-Boucher,” the Minister said.

Québec is a heritage city of multiple treasures and a prominent place of culture. Accordingly, the Minister of Finance and the Economy also announced the bringing up to standard and the conversion of the Chapelle historique du Bon-Pasteur, to make it accessible to the public as part of a project compatible with the building's historical and architectural features.

### **\$10 million to develop the residual forest biomass sector**

Forest biomass is a renewable energy source that is available and frequently abundant. Using forest biomass to produce energy is one option for reducing fossil fuel consumption and helping to achieve our energy independence objectives.

“As part of Budget 2014-2015, the Québec government is undertaking to invest \$10 million through a new fund to speed up development of the residual biomass sector,” the Minister indicated.

In this regard, the government will work with Fondation and the Fédération québécoise des coopératives forestières (FQCF) to set up a fund with minimum capitalization of \$20 million.

**Improvement to the tax credit to foster the modernization of the tourism accommodation offering in the regions**

The refundable tax credit fostering the modernization of the tourism accommodation offering was implemented in Budget 2012-2013 to accelerate and intensify infrastructure investments by accommodation establishments located in Québec’s regions.

To enable tourism accommodation corporations to better plan their work and carry out their renovation and improvement projects more quickly, the government is announcing that the \$50 000 minimum investment threshold will no longer be applied on an annual basis but rather for the entire duration of the tax credit, i.e. from March 2012 to December 2015.

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 5**  
**#budgetQc**

## **BUDGET 2014-2015**

### **Culture: A Reflection of Our Identity as Well as an Economic Engine**

**Québec, February 20, 2014** – Québec's identity is reflected in large part in our culture. In addition to distinguishing us and enabling us to shine on the world stage, culture is a powerful economic engine. In tabling the government's 2014-2015 budget, the Minister of Finance and the Economy announced a series of measures that bear witness to the government's steadfast support for the cultural sector.

#### **\$150 million for the digital cultural strategy**

For cultural organizations, the digital revolution is a crucial challenge involving adaption to new means of information and communication. To that end, the government will invest \$150 million to support cultural organizations that must make the technological shift. The amounts invested will be used, in particular, to replace existing equipment with digital equipment.

The digital cultural strategy will be made public shortly by the Minister of Culture and Communications.

#### **Securing the future of the Mécénat Placements Culture program**

In October 2013, the Minister of Culture and Communications announced the enhancement of the Mécénat Placements Culture program. This initiative was in response to one of the recommendations of the Task Force on Cultural Philanthropy, chaired by Pierre Bourgie, whose report was tabled last June.

"To meet many of the funding needs of cultural organizations, \$5 million a year in revenue from the specific tax on tobacco will henceforward be allocated to this program to ensure its continuity," Minister Marceau declared.

#### **Funding maintained for the Orchestre symphonique de Montréal**

The government confirms that it will renew the agreement between the Ministère de la Culture et des Communications and Loto-Québec, for the funding of the Orchestre symphonique de Montréal. The details of the agreement will be unveiled shortly by the Minister of Culture and Communications.

#### **Steadfast support for the funding of cultural infrastructure**

In the past weeks, several announcements were made for the funding of cultural infrastructure. For instance, the Premier recently kicked off the project to expand the

Musée d'art contemporain de Montréal, a project that will receive a government contribution of \$18.9 million.

The government granted \$30 million to Robert Lepage's Théâtre Le Diamant project in Québec City. Government assistance will be provided to bring the Chapelle historique du Bon-Pasteur up to standard so that it can be reopened to the public. "A contribution of \$20 million will be granted for the construction of the cultural complex in Longueuil," Minister Marceau announced.

**Support for reading, books and booksellers**

The government recently stated its position respecting the debate on the selling price of books. In this regard, it will table a bill governing the price of new print and digital books.

This measure will help to protect Québec's identity and culture, in addition to supporting a sector of the cultural industry on which depend 12 000 jobs and annual benefits of nearly \$800 million.

"The foundation of Québec's identity, a tool that enables us to shine on the world stage and an important activity sector that creates jobs and wealth, culture plays an essential role in Québec's development," Minister Marceau stated.

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 6**  
**#budgetQc**

## **BUDGET 2014-2015**

### **Patient-Based Funding in the Health Sector: Report of the Expert Panel Favourably Received by the Government**

**Québec, February 20, 2014** – In conjunction with the tabling of the Québec government's 2014-2015 budget, the Expert Panel for Patient-Based Funding submitted its report entitled *Pour que l'argent suive le patient* along with the accompanying three technical papers to the Minister of Finance and the Economy and the Minister of Health and Social Services. Composed of Wendy Thomson, Chair, Roger Paquet and Pierre Shedleur, the expert panel made 15 recommendations for implementing patient-based funding in the health sector. The panel proposed a comprehensive strategy that defines three areas considered to be priorities. It also put forward initiatives for creating the necessary conditions and managing change, particularly as regards clinical and financial information.

On behalf of the government, Minister of Finance and the Economy Nicolas Marceau welcomed all the recommendations made in the report. "The government is immediately setting aside \$15 million in 2014-2015 to improve clinical and financial information concerning, in particular, the care provided and the results obtained," the Minister announced.

#### **A comprehensive strategy and three areas considered to be priorities**

The expert panel has proposed to the government a comprehensive strategy to support patient-based funding so that the challenges currently facing Québec's health system, i.e. access to care, the quality of care, fair sharing of health funding and pressure on spending. The expert panel defined a pragmatic approach, implemented over a period of three to five years starting in 2014-2015.

The expert panel recommends taking action in three areas considered to be priorities, namely:

- access to surgery, through a broader, integrated program;
- emphasis of care quality, through funding based on recognized best practices in the health sector;
- taking charge of patients with chronic illnesses, through funding that facilitates service integration.

### **The government's response**

In the 2014-2015 Budget Speech, the Minister of Finance and the Economy announced that the government intends to move swiftly in implementing the expert panel's recommendations. He went on to say that "the government will explain soon how it intends to implement the recommendations."

### **A direct link between patients, the care provided and the funding of that care**

The Expert Panel for Patient-Based Funding was set up in March 2012 to propose concrete action to the government for implementing patient-based funding in the health and social services sector. This mandate was confirmed and clarified in fall 2012 by the newly elected government.

Patient-based funding is a resource-allocation method based on a direct link between patients, the care provided and the funding of that care. Resources are allocated according to the type and volume of care provided, which is what differentiates patient-based funding from the traditional system where resources are allocated based on history and overall envelopes. As its name indicates, patient-based funding is grounded in the philosophy that patients' choices influence the delivery of care and the allocation of resources. The majority of developed countries have introduced patient-based health funding.

"I would like to thank Wendy Thompson, Pierre Shedleur and Roger Paquet for their excellent work," the Minister said in closing.

The report by the Expert Panel for Patient-Based Funding, entitled ***Pour que l'argent suive le patient***, is available on the expert panel's website at the following address: [www.santefinancementactivite.gouv.qc.ca](http://www.santefinancementactivite.gouv.qc.ca).

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**BUDGET 2014-2015**  
**PRESS RELEASE No. 7**  
**#budgetQc**

## **BUDGET 2014-2015**

### **Publication of the Report of the Task Force on the Protection of Québec Businesses**

**Québec, February 20, 2014** – In tabling the Québec government's budget for 2014-2015, the Minister of Finance and the Economy, Nicolas Marceau, reacted very favourably to the report of the Task Force on the Protection of Québec Businesses, which was released today.

“Being masters and prosperous in our own house also means protecting the head offices of Québec businesses. The presence of head offices in Québec is both a major source of wealth and a strategic factor in economic development decisions,” he said.

“That is why we are very favourable to the task force’s recommendations that seek to maintain and foster the development of Québec head offices and enable Québec’s public companies to protect themselves against unsolicited takeover bids,” the Minister mentioned.

“I intend to move quickly to propose legislative amendments to the *Business Corporations Act* to include provisions that make adequate means of defence available to corporations that wish to make use of them. The report recommends enabling business corporations to adopt variable voting rights depending on the holding period of the shares and prohibiting certain operations by companies that receive a takeover bid not approved by their board of directors,” he added.

The Minister also mentioned that he endorsed the position of the Autorité des marchés financiers regarding legal regimes and would, if necessary, amend the *Securities Act* as needed, while taking into account the Canadian context, in which the broadest possible harmonization is required.

“I want to thank Claude Séguin and the members of the task force for their excellent work,” the Minister concluded.

The report of the Task Force on the Protection of Québec Businesses can be viewed on the website of the Ministère des Finances et de l'Économie at: [www.finances.gouv.qc.ca](http://www.finances.gouv.qc.ca).

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