

ECONOMIC RECOVERY



UP TO \$2 500 PER HOUSEHOLD: **LOGIRÉNOV**, A TAX CREDIT FOR HOME RENOVATION

- 220 000 HOUSEHOLDS WILL RECEIVE THE TAX CREDIT
- 20 000 JOBS WILL BE SUPPORTED

RECOVERY THROUGH PRIVATE INVESTMENT

- A Québec that is open to investment
- A stable and favourable business climate
- More confidence on the part of investors
- A more productive economy

OBJECTIVE: 250 000 JOBS OVER 5 YEARS

MARITIME STRATEGY

- Development of tourism along the St. Lawrence River
- Development of intermodal transportation infrastructure in Montérégie and the Port of Montréal
- Redevelopment of the Dalhousie site in Québec City
- Tax incentives to foster the modernization and renewal of vessels in Québec
- Investment in marine biotechnology



A SHOT OF OXYGEN FOR SMEs

REDUCTION OF THE TAX RATE FROM 8% TO 4% FOR MANUFACTURING SMEs

EXPORTS

- Additional deduction for transportation costs of remote manufacturing SMEs
- \$20 million over 3 years for Export Québec

INNOVATION

- \$150 million over 3 years for the introduction of the Créativité Québec program
- Holiday from the contribution to the Health Services Fund upon the hiring of specialized workers to promote innovation

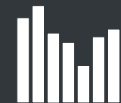
BUSINESS START-UP AND GROWTH

- \$375 million for venture capital funds
- \$100 million to support the start-up of businesses

ENTREPRENEURSHIP

- \$9.5 million for the Réseau Femmessor
- Development of university entrepreneurship centres
- Facilitating of immigration to Québec by talented foreign entrepreneurs

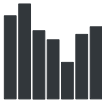
REDUCTION OF ADMINISTRATIVE FORMALITIES: 20% BY THE END OF 2015



A BUDGET FOR ECONOMIC RECOVERY AND TO RESTORE SOUND PUBLIC FINANCES

www.budget.finances.gouv.qc.ca/2014-2015

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Budget 2014-2015

June 2014

BUDGET AT A GLANCE

BUDGET BALANCE: AN OBLIGATION

*"RETURNING TO A BALANCED BUDGET
IS NOT AN OBSESSION.
IT'S AN OBLIGATION!"*

Carlos Leitão

ELIMINATION OF THE DEFICIT

A BALANCED BUDGET
IN 2015-2016

After the return to a balanced budget in 2016-2017, surpluses will be used as follows:

- 50% to reduce the debt
- 50% to reduce taxes

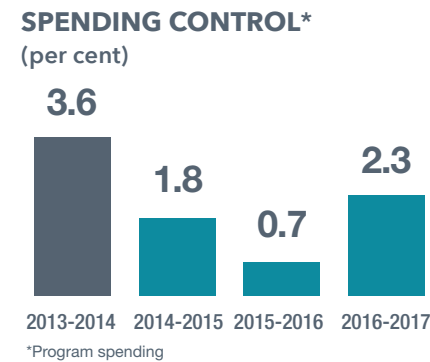
THREE PRINCIPLES
GUIDE OUR ACTIONS

- Quality public services
- No general tax increases
- Compliance with the collective agreements in effect

STARTING A SOCIAL DIALOGUE

- Québec Taxation Review Committee**
Improvement of the competitiveness of the tax system and ensuring funding for public services
- Ongoing Program Review Committee**
Examination of the relevance and efficiency of programs

APPLICATION OF AN OFFSET MECHANISM:
NO NEW SPENDING WITHOUT EQUIVALENT SAVINGS



GENERAL FREEZE
ON STAFFING
IN THE PUBLIC
AND PARAPUBLIC
SECTORS UNTIL
MARCH 31, 2016

SUPPORT FOR THE MUNICIPALITIES AND THE REGIONS

INVESTMENT IN ALL REGIONS

- \$19.5 million for training part-time and volunteer firefighters
- \$1.2 billion for municipal, sports, community and recreational infrastructure
- \$1 billion for public transit
- Revival of the mini hydroelectric plant program

- MONTRÉAL**
- Support to fully play its role as Québec's metropolis
 - Participation in the celebrations marking the 375th anniversary
 - Support for the tourism development project at Saint Joseph's Oratory
- QUÉBEC CITY**
- Acknowledgment of the unique character of the national capital
 - Project to widen Autoroute Henri-IV
 - Support for the project to build an indoor ice skating oval

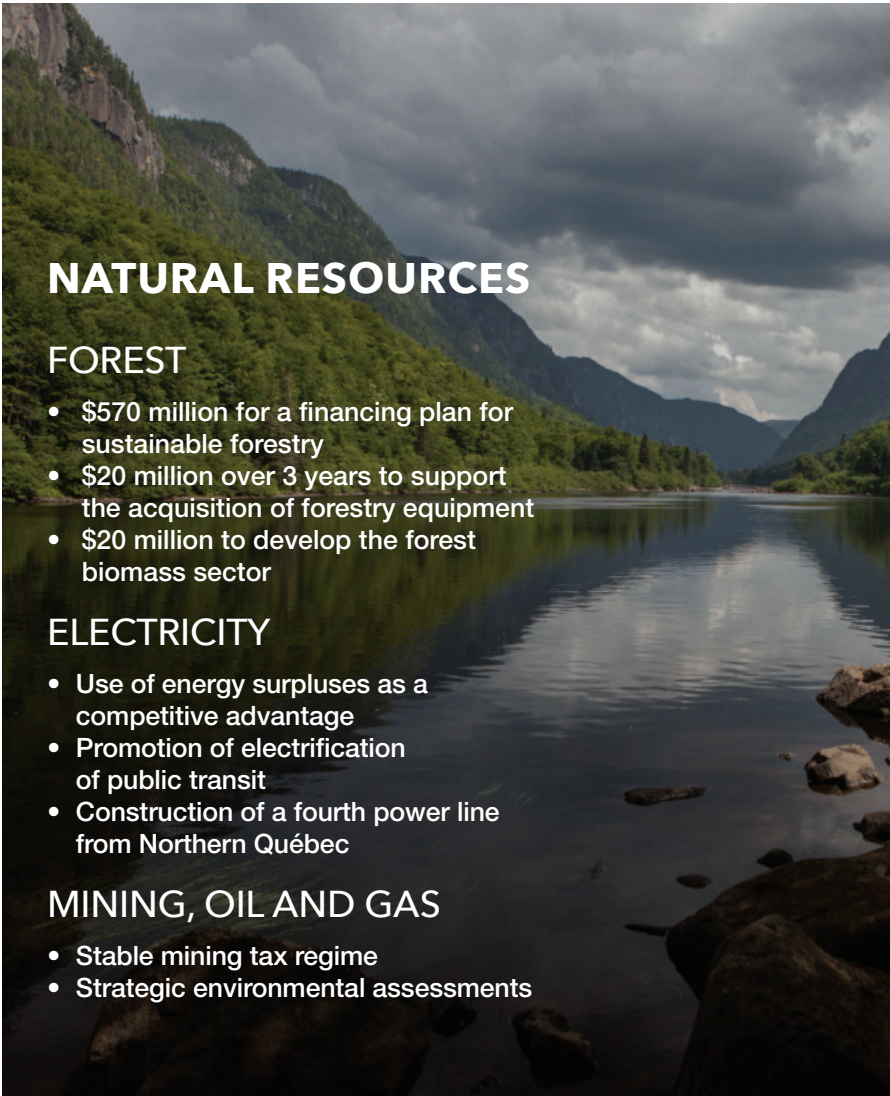
\$110 MILLION FOR THE ROLL-OUT OF THE DIGITAL
CULTURE STRATEGY

STRONGER SUPPORT
FOR FAMILIES AND THE MOST
VULNERABLE PERSONS

- Cancellation of the \$2-a-day increase in the rate for childcare services and indexation of the parental contribution
- Construction of 3 000 social, community and affordable housing units, including 500 for homeless people
- \$8 million to combat homelessness
- New refundable tax credit for seniors' activities
- Enhancement of the Municipalité amie des Aînés program

RELAUNCHING THE PLAN NORD

- Establishment of the Société du Plan Nord
 - \$1 billion for the creation of the Capital Mines Hydrocarbures fund
 - Continued investment in infrastructure to accelerate the development of the North
 - Study on a new rail line to the Labrador Trough
- \$100 MILLION
TO TRAIN
ABORIGINAL
PEOPLE



NATURAL RESOURCES

- FOREST**
- \$570 million for a financing plan for sustainable forestry
 - \$20 million over 3 years to support the acquisition of forestry equipment
 - \$20 million to develop the forest biomass sector

- ELECTRICITY**
- Use of energy surpluses as a competitive advantage
 - Promotion of electrification of public transit
 - Construction of a fourth power line from Northern Québec

- MINING, OIL AND GAS**
- Stable mining tax regime
 - Strategic environmental assessments