

April 20, 2021

BACKGROUND

Investing in B.C. now for a strong economic recovery

By keeping people healthy and investing in communities, B.C. can move toward a strong economic recovery that includes everyone. Through targeted training, investments in infrastructure and job creation, Budget 2021 will work to provide long-term opportunities for people, businesses and communities.

Investing in people through new training and employment opportunities

When COVID-19 hit B.C., many people and families experienced the financial and emotional stress of unexpected job loss. In some sectors, employment has returned to or surpassed pre-pandemic levels, but not everyone has been affected in the same way. Investing in post-secondary education and skills training opportunities are an important part of B.C.'s recovery. Budget 2021 invests in training and re-training people to secure good paying jobs and strengthen B.C.'s labour force, including:

- \$96 million over three years for new training spaces to continue to build a workforce to increase health sector capacity, including training for participants of the Health Career Access Program.
- \$32 million in one-time funding to continue training initiated through the StrongerBC Economic Recovery Plan, including:
 - \$17 million to partner with hundreds of Indigenous communities and organizations to expand access to programs through the Indigenous Skills Training program.
 - \$5 million to expand investments made in 2020-21 for micro-credential training in B.C. for people looking to retrain and pursue new career opportunities, adding 30 new micro-credential programs.
 - \$6 million to support work-integrated learning placements for nearly 3,000 students in B.C. post-secondary institutions, helping one of the hardest hit demographics gain meaningful employment.

- \$4 million to continue short-term skills training programs for unemployed or underemployed people to train in high-demand sectors, such as construction, technology, health care and child care to ensure graduating students are well positioned to get a job.

Employment opportunities for B.C.'s youth

Government is working to ensure that the pandemic does not disrupt the future success of B.C.'s youth. Through Budget 2021 and the StrongerBC Economic Recovery Plan, the Province is creating employment and training opportunities for about 5,000 youth through:

- \$15 million to expand the Innovator Skills Initiative program that provides up to \$10,000 in funding for businesses to help hire up to 3,000 post-secondary students who have completed certification or training.
- \$9 million for about 160 jobs in the Natural Resource Youth Employment program.
- \$7 million through the StrongerBC Economic Recovery Plan has invested in the Digital Technology Supercluster to support the expansion of the Canadian Tech Talent Accelerator program within B.C. to support 1,400 to 2,000 Indigenous, Black, people of colour and under-represented youth into an internship program.
- \$4 million to support over 80 youth employment opportunities through BC Parks, Conservation Officer Services and the Aquatic Invasive Species program.
- \$5 million to extend the Clean Coast, Clean Waters program initiated in StrongerBC's Economic Recovery Plan to create approximately 180 jobs in removing marine debris from coastlines.
- \$3 million for the Recreation Sites and Trails BC youth program to create 72 new jobs to help restore public outdoor recreation spaces and provide jobs in rural and remote communities.

Investing in communities for a strong economic recovery

B.C. communities have shown resilience over the past year. Budget 2021 includes historic investments to build on that resilience by helping ensure the right infrastructure is in place to deliver the services people count on, while creating jobs and upgrading hospitals, schools, highway and transit projects.

Budget 2021 provides a record \$26.4 billion in taxpayer-supported investments over three years as part of the Province's capital plan. This record capital spending over three years is \$3.5 billion higher than the three-year plan in Budget 2020 with investments in the areas of health, education and transportation. Capital investments are expected to create over 85,000 jobs over the fiscal plan.

These investments build on the already historic investments government has made toward critical infrastructure. The focus is on both existing projects so that people can get back to work right away and supporting the foundation of long-term recovery through new investments in the transportation, health and education sectors.

Budget 2021 also invests in new opportunities and existing community infrastructure through:

- New base funding of \$40 million over the next three years to provide high-speed internet and cellular coverage for more rural and remote communities, including Indigenous communities.
- \$36 million in operating funding and \$47 million in capital funding for BC Parks to expand and improve trails and backcountry infrastructure, add 100 new full-service campsites per year, purchase new land to expand parks, improve the Discover Camping reservation system, and support existing park infrastructure.
- \$30 million to support initiatives in communities throughout B.C. to mark B.C.'s 150th anniversary of entry into confederation. Investments will help further reconciliation, recognize the diversity that contributes to B.C.'s vibrant social and economic fabric, and support resiliency and recovery throughout the province to mark the milestone.

Budget 2021 also includes \$11 million over the fiscal plan to support faster permitting for land-based decisions and ensure the Province is better equipped to promote sustainable economic development.

The Province will continue to work with businesses, economists and Indigenous and community leaders to ensure a strong and sustainable recovery for all B.C. communities.

Investing in B.C.'s future through the InBC Strategic Investment Fund

Budget 2021 includes \$500 million in financing over the fiscal plan for the InBC Strategic Investment Fund. Investment decisions will be made independent of government, but will be guided by government's priority of supporting specific economic, social and environmental policies, such as moving toward a greener economy and advancing reconciliation. Investing through the fund is anticipated to begin later this year, and will help to attract and anchor high-growth businesses, talent and good jobs in B.C.

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