

February 22, 2024

## BACKGROUND

### **Building a stronger, cleaner economy that works better for people**

Budget 2024 provides \$1.3 billion for new measures to help mitigate and better respond to the impacts of climate emergencies, build a cleaner economy, and address the challenges people are facing right now.

#### **Responding to climate emergencies**

From record flooding in 2021, to unprecedented drought and wildfire in 2023, the province has experienced first-hand the impacts of climate change. Government is investing a total of \$405 million more over four years to bolster the province's capacity to prepare for and respond to future climate emergencies.

This includes \$154 million in operating and \$21 million in capital funding to support additional wildfire response, recovery and infrastructure resources following B.C.'s record wildfire season in 2023. Funding includes:

- \$56 million for aviation preparedness and response through increased contract funding for helicopter and air tanker services;
- \$60 million for the Forest Enhancement Society of BC to continue industry and community focused wildfire risk reduction and fuel management;
- \$38 million to support stable, year-round resourcing, including fire crew leaders and front-line staff that provide structure protection, prevention and risk reduction, and wildfire land-based recovery; and
- \$21 million for a new Prince George equipment depot.

Budget 2024 also broadens support for evacuees to get the services and support they need with call centre and on-site staff. The budget includes \$18 million to boost year-round delivery of response and recovery programs, such as supporting provincial and regional operations centres and better co-ordinating vital communications that alert residents to imminent hazards and evacuation orders.

Priority infrastructure projects and programs to decrease flood risks and strengthen drought resiliency will receive \$234 million, including:

- \$83 million to expand the Agriculture Water Infrastructure Program to help more farmers and ranchers effectively manage, collect, transport and store water for agriculture and irrigation purposes – ensuring food sources for people and livestock are secure;
- \$50 million for water metering pilot programs in 21 communities throughout B.C. that will inform the feasibility of establishing a universal water-metering program with the aim of better conserving water, identifying leaks, and educating users about their actual water use;
- \$77 million to upgrade the Barrowtown pump station in Abbotsford;
- \$14 million to help replace the 50-year-old Cowichan Lake Weir; and
- \$10 million to increase the water storage capacity and better sustain the required environmental water flow of Saint Mary Lake on Salt Spring Island by raising the dam height.

### **CleanBC and advancing the clean economy**

B.C. continues to lead on climate action and sustainable job growth through the CleanBC Roadmap to 2030. Budget 2024 reaffirms the Province's commitment with \$318 million to continue to fund grant and rebate programs for clean transportation, energy-efficient buildings and communities, and support the transition to a low-carbon economy.

Another \$93 million will help people and communities reduce emissions:

- \$40 million for additional heat pump rebates for households with low and middle incomes to provide access to affordable, clean energy;
- \$20 million for active transportation grants to communities;
- \$30 million to continue the implementation of electric vehicle public charging infrastructure; and
- \$3 million to support youth involvement in climate-action initiatives.

Earlier this year, the Province launched the first phase of a new made-in-B.C. Critical Minerals Strategy to build a clean economy by expanding the critical minerals sector in alignment with the B.C. Declaration on the Rights of Indigenous Peoples Act. Budget 2024 helps lay the foundation for this work with \$24 million to support collaboration with First Nations, industry, local governments and the public and ensure adequate resources for mine permitting.

### **Strengthening an inclusive economy**

Budget 2024 establishes enabling tools to help support equity financing opportunities for First Nations. These tools include provincial equity loan guarantees and other supports through a new First Nations Equity Financing Framework. The framework will assist First Nations in pursuing self-determined participation in important projects across a broad range of sectors. As the framework takes shape through consultation and co-operation with First Nations, the B.C. government will

also engage business leaders across B.C. to inform development of the framework. This is one more way that government is building a better, more equitable future where First Nations have opportunities to share the benefits of projects in their territories.

Eleven First Nations communities that rely on five forest service roads for primary access will see improved safety with nearly \$24 million over four years in road maintenance funding in Budget 2024.

### **Supporting self-determination**

The Province has been partnering with Modern Treaty Nations to co-develop measures that better support self-determination in B.C.'s modern treaty arrangements. As a result of this collaborative work, Budget 2024 lays out a new approach for assessment and property taxation on Modern Treaty Nations' core governance lands that puts exclusive decision-making for most property interests on Nisga'a Lands and Treaty Lands into the hands of Modern Treaty Nations and enables them to design approaches that best reflect their unique circumstances.

### **Critical transportation networks and community infrastructure**

The Province is investing more than \$15.5 billion from the capital plan over the next three years, to deliver the transit and transportation infrastructure to keep people and goods moving forward.

Continued priority projects include:

- Highway 1 projects through the Fraser Valley and from Kamloops to the Alberta border; major infrastructure projects like the Fraser River Tunnel project and the Pattullo Bridge; and transit projects like the Broadway Subway and the Surrey Langley SkyTrain.
- \$248 million for BC Transit to expand infrastructure to support increased service and ensure the efficiency of the province's transit system to reduce traffic congestion and support reliable, safe, and affordable transit for people in B.C.

To support economic growth and development, \$250 million, over five years, will support the 21 local governments that make up the Northwest BC Resource Benefits Alliance. These communities are primarily rural and remote, with small populations, but are relied upon to support an influx of new industry and workers. Funding will support planning and construction of municipal infrastructure such as roads, water, sewer and other community facilities needed to create livable communities.

### **Future Ready**

Budget 2024 provides \$228 million over three years to sustain programs under the Province's StrongerBC: Future Ready Action Plan. Launched in 2023, the plan is helping thousands of people get the skills they need to succeed in a changing economy and help close the skills gap many businesses are facing. Students, employees, businesses, and employers throughout the province are benefiting from the action plan.

## **Building a stronger B.C.**

Taxpayer-supported capital spending over the fiscal plan is forecast at nearly \$43.3 billion to sustain and expand provincial infrastructure, such as schools, post-secondary facilities, housing, health-care facilities, and transportation projects, including highway improvements, landslide cleanup and prevention, and bridge repairs replacements. Through the province's capital plan and these projects, 185,000 jobs will be directly or indirectly created over the next three years.

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