

BUDGET 2024

STRATEGIC PLAN



StrongerBC

for everyone



TAKING ACTION ON TODAY'S BIGGEST CHALLENGES

B.C. is a great place, but people are facing big challenges right now.

By working together and putting people at the centre of all our choices, we've built a strong foundation through some tough years. We've made smart investments to strengthen health care, deliver more homes, bring down the cost of child care, and build a cleaner economy that works better for people. As a result, B.C. has one of the lowest unemployment rates in Canada and is a leader in growing wages for working people.

While B.C.'s economic foundation is strong, people are facing real challenges. Too many are still struggling to get ahead. People have a lot on their minds these days and are feeling stretched. Global inflation and rising interest rates have made everything from housing to groceries more expensive. That means more people are taking that extra shift or worrying about paying the bills at the end of the month.

Some of the challenges we face are deeply rooted and are the result of decisions made by governments of the past.

About three decades ago, governments at all levels stopped investing in affordable housing. Our housing market was allowed to serve the interests of investors and speculators for too long. And as a result, even those who earn a decent middle-class income are finding it difficult to afford a home.

For decades, adequate investments in health care were not made to prepare us for a smooth transition to the increasing health-care needs of our aging population. B.C. rose to the challenge of the pandemic in 2020 to make sure people were cared for and our hospitals kept running, but we are now facing new challenges and pressures that were years in the making.

And nowhere are the past failures to act more apparent than in the catastrophic effects of climate change that we have seen in recent years.

These are our greatest generational challenges and we need to meet them head-on. At the same time, we all share the hope that our kids and grandkids will thrive and succeed. We need to meet the needs of our health-care system and transform B.C.'s housing market into one that will work better for people, while also investing in young people so they can succeed.

If the past few years have taught us anything, it's that going it alone doesn't work. We are stronger together. Our government is determined to make B.C. work for all generations, focusing on strengthening healthcare, and making improvements in child care, education, post-secondary and housing to help people get ahead. We're committed to planning for all ages and investing wisely in well-being, from the early years onward.

That means fighting climate change and being good stewards of B.C.'s bountiful resources, continuing down the path of true and lasting reconciliation, and making sure we can all take care of each other when we need support the most.

OUR PRIORITIES

- Helping you and your family with everyday costs
- Delivering more homes for people, faster
- Strengthening health care and the services you rely on
- Ensuring communities are safe and strong
- Building a stronger, cleaner economy that works better for everyone

ADVANCING MEANINGFUL RECONCILIATION WITH INDIGENOUS PEOPLES

Through each of the priorities listed above, government is working to advance reconciliation with Indigenous Peoples. The Declaration Act Action Plan, released on March 30, 2022, includes collectively identified goals and outcomes that form the long-term vision for implementing the United Nations Declaration on the Rights of Indigenous Peoples in B.C.

The four main goals in the Declaration Act Action Plan, to achieve the objectives of the UN Declaration, are:

- Self-determination and inherent right of self-government
- Title and rights of Indigenous Peoples
- Ending Indigenous-specific racism and discrimination
- Social, cultural and economic well-being

A B.C. THAT KEEPS WORKING FOR ALL GENERATIONS

Research from the Generation Squeeze Lab at the University of British Columbia shows that jurisdictions across Canada, including B.C., are just starting to grapple with the need to address demographic challenges, while also ramping up investments in young people so they can succeed. By supporting people of all ages, we can design provincial budgets that tackle both the rising cost of living and reduce pressure on the health-care system.

Continuing to provide high-quality medical care is one of the fastest-growing costs facing us collectively, primarily due to our aging population. In the 1970s, there were seven working-age adults for every retiree. Now, there are only three. That made it easier in decades past for the Province to cover the medical-care costs of our aging loved ones.

Now, it's more important than ever to invest in better care and growing our health-care workforce. Our commitment to high-quality, public medical care remains steadfast. And we know that health goes well beyond the clinic or hospital. It starts when we invest in affordable homes, livable incomes, affordable child care, healthy communities and a clean environment. Together, we can continue to build a healthier, stronger B.C. for everyone.

ADVANCING OUR PRIORITIES

Our government has taken significant action to protect people against the adverse effects of global inflation, high-interest rates and bad actors who put people ahead of profits. We are helping you and your family with everyday costs, while tackling the root causes that are making things more expensive.

Over the past year, our government made prescription contraceptives free, expanded free meals at schools, expanded the Climate Action Tax Credit and further reduced child care costs. We also increased support for families with children. We have boosted access to post-secondary education and training so people can get better-paying jobs.

And beginning with this year's tax returns, renters with low to moderate incomes will benefit from an income-tested renter's tax credit.

However, we know people are still feeling the pressure and more needs to be done to alleviate costs. With Budget 2024, we are taking further action to keep more money in people's pockets during tough times.

Starting in July 2024, families with children under 18 will see an increase in their monthly BC Family Benefit, through a one-year BC Family Benefit bonus that goes to more families. Everyone in British Columbia will get a break on their electricity bill with a new, year-long BC Electricity Affordability credit. And people will see an increase in their quarterly Climate Action Tax Credit payments this year.

For too long, wealthy speculators were left unchecked and drove housing prices sky-high. Since 2017, our government has been taking on real estate speculation, building record levels of new homes for people and closing loopholes that made B.C.'s housing market vulnerable to money laundering. We have more work to do, and we can't afford to turn back now.

In the past year, the B.C. government has taken unprecedented and bold action, through our Homes for People plan, to deliver more homes for people, faster. Budget 2024 will continue this work to get more homes built, help first-time homebuyers break into the market and target bad actors who fuel housing speculation and drive up costs.

A new flipping tax on profits made from selling a residential property within two years of buying it will come into effect on Jan. 1, 2025. This tax will target those trying to profit from housing speculation, with specific exemptions for life circumstances to protect those who have a legitimate need to sell a home within two years of buying it. Revenue from the tax will go directly to building affordable housing throughout B.C.

BC Builds, the next step in the Homes for People plan, will leverage government-owned, public and underused land and low-cost financing to bring down construction costs and deliver homes that are within reach for people with middle incomes.

Our government is strengthening health care and the services people rely on with steady investments—not deep cuts.

With B.C.'s population growing and aging, and as a large segment of doctors and nurses retire in the next decade, more people are needed to meet the demands of the health-care system. We know that we need to train, attract and keep more doctors, nurses and other health-care professionals.

In Budget 2023, we announced funding for a health-workforce strategy, as well as a new compensation model for family practitioners and incentives to attract recent graduates into family practice. We are also working with Simon Fraser University to launch the first new medical school in Western Canada in more than 50 years at its Surrey campus, which will focus on training the next generation of family doctors.

To help get people the health care they need when they need it, our government expanded pharmacist care to take some of the pressure off clinics and emergency rooms. Now, people can get assessed and treated at most pharmacies for 21 minor ailments – like pink eye, rashes, sprains and UTIs – and contraceptives.

Budget 2024 continues to fund and build on this work to support access to the full range of health-care services, including primary care, long-term care, assisted living and home care, mental-health services, and substance-use care. Budget 2024 also includes further investment in B.C.'s 10-Year Cancer Action Plan, to deliver the treatment people need, as well as strengthen prevention and screening services.

For people wanting to start a family, infertility and other barriers to parenthood can have a profound effect on their well-being and quality of life. A new, publicly funded IVF program will benefit hopeful parents in B.C., regardless of their relationship status, who they love and how much money they make, by removing barriers for some who may not otherwise be able to access it. Starting April 1, 2025, B.C. will fund both the treatment and medication for a single cycle of IVF.

Our government is taking action to build a system of care to better support people facing mental-health challenges and people living with addiction. This includes care that is culturally safe for Indigenous people.

The toxic-drug crisis has cut short the lives of so many of our friends, family and loved ones. Improving access to treatment and recovery continues to be an important cornerstone of government's action on this public-health emergency.

The Road to Recovery initiative opened for patients in Vancouver in the fall of 2023. The model addresses long-standing gaps in addictions care that have left people and their families unsure of where to turn or what to do next throughout their recovery journey. Now, people can receive seamless support through detox, treatment and recovery, all from one dedicated health-care team at St. Paul's Hospital.

Budget 2024 will support treatment and recovery beds throughout B.C., including working to expand the Red Fish Healing model for those with complex needs.

Every person in every community wants to feel safe. But the incidents of crime, violence and hate we're seeing – here in B.C., across the country and around the world – are worrying. Over the past year, our government has taken significant and concrete action, and it's starting to make a difference.

Initiatives such as the Repeat Violent Offending Intervention Initiative hubs, expanding the specialized investigation and targeted enforcement abilities of police agencies, and connecting people who are at high risk of causing harm to themselves or others with personalized supports to address complex challenges, are some of the many actions government is taking to keep people safe and communities strong. Budget 2024 continues to fund these and other initiatives from the Safer Communities Action Plan.

Our government continues to work with communities to take a strong stand against acts of hate, racism, discrimination and gender-based violence. This past year, we began implementing the Anti-Racism Data Act to identify gaps and barriers in public services, and make services work better for everyone. We continue with our strong commitment to ensuring schools in B.C. are safe and inclusive spaces for all children. And we have introduced a new anti-hate community support fund to help community organizations strengthen security measures and repair damages.

Safe communities also mean access to justice, for everyone. Indigenous Justice Centres provide free, culturally appropriate legal services and holistic supports for Indigenous people. The newly launched Intimate Images Protection Service is supporting people who have had their intimate images shared, or threatened to be shared, without their consent. Now, the Civil Resolution Tribunal can issue a legal order to remove or stop the sharing of, or the threat of sharing, intimate images.

With the internet, smartphones and social media such an integral part of our daily lives, the way kids are growing up has changed significantly. Children and their families are facing unprecedented challenges to their mental health and safety, and an ever-changing landscape they need to navigate. The very tools that connect us and keep us informed also present many harmful risks to kids.

From public health, to child care and education, our government takes our responsibility to help and support parents in keeping kids safe and healthy very seriously. During the pandemic, thanks to measures like contact tracing, we kept kids in classrooms more than any other province did. We understood how important school is, not only for learning, but also for the social, mental and physical well-being of children. It wasn't always easy, but was important to do the right thing for kids in B.C.

Likewise, we are committed to taking action against the harms associated with social media and smartphones, to make sure parents feel supported and kids feel safe. We are working with school districts to ensure all schools have policies in place by September 2024 to restrict cellphone use during instructional time. During this legislative session, we will introduce legislation to hold the companies running social media platforms accountable for the harm they cause by failing to put in place adequate restrictions and tools to keep children safe.

In British Columbia, we have everything we need to succeed in the future. And wherever you look, there is incredible natural beauty. Our government is focused on building a stronger, cleaner economy that works better for people – with good job opportunities today and for our kids and grandkids. We are taking critical steps to make sure everyone in B.C. can see their hard work benefit themselves, their families and their community.

B.C. has gained tens of thousands of jobs over the past 12 months, and our unemployment remains among the lowest in Canada. We are seeing continued growth in sectors ranging from film and tech to the life sciences. Since 2017, more than 110,000 women have joined the workforce, showing the importance of our action on child care, and growth in people's wages in B.C. has been the highest in Canada.

However, we still face challenges. Now more than ever, government has a crucial role to play in making certain our economy continues to grow and benefit all of us – not just those at the top.

We know rising costs are putting pressure on the businesses that drive our local economies. Budget 2024 delivers relief to small and growing business across B.C. Through the new, year-long BC Electricity Affordability credit, commercial and industrial customers will also receive savings on their electricity consumption. And by doubling the exemption threshold for the Employer Health Tax, 90% of B.C. businesses will now be exempt from the tax.

Keeping B.C.'s economy strong and working for people depends on ensuring our critical transportation networks and community infrastructure continue to keep pace with our province's needs. Budget 2024 includes support for Highway 1 projects through the Fraser Valley and from Kamloops to the Alberta border, support for major infrastructure projects, such as the Fraser River Tunnel and the Pattullo Bridge, and continued funding for transit projects like the Surrey Langley SkyTrain and Broadway Subway.

Budget 2024 also supports the communities that make up the Northwest BC Resource Benefits Alliance to advance critical infrastructure, such as roads, water, sewer and other community facilities needed to create livable communities for their growing workforces.

Our government recognizes that a healthy, sustainable economy requires meaningful involvement and equitable opportunity for First Nations. Legislation introduced through Budget 2024 will help expedite provincial government guarantees for equity loans undertaken by First Nations for the purpose of acquiring an equity interest in priority projects. We are also committed to working closely with the federal government as it advances its commitment to establish a national Indigenous loan-guarantee program.

B.C.'s latest Labour Market Outlook forecasts close to one million job openings over the next decade, which is both a great opportunity and also a significant challenge. Most of these jobs will require some amount of post-secondary education or training. To meet this challenge head on, our government launched the Future Ready Action Plan in spring 2023. Through initiatives like the Future Skills Grant and the Find Your Path digital tool, we are making training more affordable and accessible to help people secure good-paying jobs, as well as help close the skills gap that many businesses are facing.

From wildfires to heat waves, British Columbia has faced the very real effects of climate change on our planet. Budget 2024 makes strong investments in building climate-resilient communities, such as helping more farmers and ranchers upgrade their water infrastructure to prepare for drought, ensuring food sources for people and livestock are secure.

To keep people safe and secure, Budget 2024 further increases the people and equipment – including planes and helicopters – needed to fight wildfires, and broadens support for people when they are evacuated as a result of a climate emergency.

While we need to adapt and prepare for more events such as this in the future, we know we can't lose sight of fighting the root cause of the problem. B.C. continues to lead on climate action and sustainable job growth through the CleanBC Roadmap to 2030. Budget 2024 continues to fund grant and rebate programs for clean transportation, energy-efficient buildings and communities, heat pumps to help people cut pollution and their power bills, and supports a green and sustainable economy with good jobs for people.

BUILDING A STRONGER BC

By staying focused on people and taking action on the issues that matter most, we can make sure we are helping people with the challenges they face today, while also building a strong and bright future for the next generation. We are investing today for a stronger tomorrow.



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