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BACKGROUNDER

Investing in B.C.'s future

Budget 2026 charts a path toward economic security by speeding up major projects, attracting federal and private investments, advancing innovation, and increasing access to trades training opportunities for British Columbians.

Creating more opportunities for skills training

Budget 2026 opens the door for more British Columbians to be trained for in-demand skilled trades, getting good, family-supporting jobs needed to help B.C. become Canada's economic engine. A total of \$283 million in funding includes:

- \$241 million to double skilled trades funding over three years
- \$12 million over three years to enhance the employer training grant, helping double apprenticeship seats by 2028-29
- \$30 million to train highly qualified professionals by adding specialized streams to existing programs, including engineering, geology, computer science, biology and aerospace

Attracting federal and private-sector investment

A new \$400-million British Columbia Strategic Investments Special Account will enable B.C. to quickly take advantage of opportunities to work with the federal government as it invests billions of dollars to defend Canada's sovereignty, creating jobs and economic opportunities. The special account will help the Province attract investments that leverage B.C.'s strength in sectors such as clean energy, sustainable forestry manufacturing, responsible mining and clean technology.

This special account will allow the Province to directly participate in the revenue growth of B.C. businesses through direct investments, equity and loans to support private-sector growth and good jobs for British Columbians.

Streamlining permitting, investing in natural resources

Budget 2026 invests more than \$40 million over three years to remove barriers and avoid duplication in permitting across the natural resource and tourism sectors. This funding will build on efficiencies already created, which include:

- almost 35% more exploration permits issued in 2025 than in 2024
- reducing timelines for major mines applications by 35% since 2019
- record-breaking investments of more than \$750 million in mining exploration.

To help the forestry sector through sustained international tariffs, decreased fibre supply and higher labour costs, the Province is making immediate new investments to support sector stability, protect jobs and help communities adapt through \$50 million in new provincial funding and reallocated federal funding for:

- An immediate investment of \$15 million to be released to key organizations in 2025-26:
 - \$5 million for the First Nations Forestry Council to continue the Indigenous Forestry Scholarship program and support First Nations' participation in the forest sector
 - \$5 million for the Wildfire Reduction Equipment Support Trust to help logging contractors buy specialized equipment needed to recover fibre that can be processed into marketable products
 - \$5 million for the Forestry Service Providers Compensation Fund to provide relief to contractors left unpaid for their services in the event of a tenure holder's insolvency
- The Province is also investing \$15 million in 2025-26 to recapitalize the FireSmart Community Funding and Supports program, helping approximately 75 more local governments and First Nations strengthen wildfire resilience through training, equipment, bylaw updates and home-hardening measures.
- B.C. is also allocating \$20 million in federal funding to the Northern Development Initiative Trust in 2025-26 to help employers and workers in both the forestry and steel industries. This support builds on existing services offered through WorkBC to ensure workers have access to the employment assistance they need.

To provide immediate cash flow relief to tenure holders, the Province is introducing a temporary Stumpage Payment Deferral Program, effective from Jan. 1, 2026, until Nov. 30, 2026.

Supporting business investment

B.C. has made significant investments in supporting businesses and productivity. Budget 2026 includes a new, temporary 15% Manufacturing and Processing Investment Refundable Tax Credit for businesses investing in buildings, machinery and equipment used in manufacturing and processing. This measure will help businesses become more productive and competitive and help boost B.C.'s manufacturing sector.

Budget 2026 extends the Shipbuilding and Ship Repair Industry Tax Credit until the end of 2027 to continue supporting B.C.'s maritime sector, which is the largest in Canada.

Government is announcing plans to work with industry and the federal government on examining the suitability of adopting a patent box regime in B.C. A patent box regime could provide a reduced tax rate on income made from intellectual property in B.C.

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