

**BUDGET 2026**

# **SECURING B.C.'S FUTURE**

**STRATEGIC PLAN**



## **SECURING B.C.'S FUTURE**

In a world of uncertainty, the Government of British Columbia is focused on making careful choices to protect what matters most and build a strong future. We were fortunate to enter this period from a position of strength. Over the last eight years, we have built a strong foundation – hospitals, schools, roads, transit, housing and clean electricity – to close the infrastructure gap we inherited. But we need to be realistic about the difficult financial situation we face as a province. We are choosing to safeguard what we have built, while growing our economy to secure good jobs and economic prosperity for people and families.

## **OUR PRIORITIES**

1. Safeguarding the services people rely on, like health care and education, and supporting people who need care and assistance
2. Building homes, schools, hospitals and other infrastructure to create jobs and meet the needs of British Columbians through a sustainable capital plan
3. Strengthening community safety and taking immediate action to protect people impacted by the extortion crisis
4. Future-proofing B.C.'s economy by creating more opportunities for skills training, moving major projects forward and making targeted investments

## **ADVANCING MEANINGFUL RECONCILIATION WITH INDIGENOUS PEOPLES**

Through each of these priorities, government is working to strengthen our partnership with Indigenous Peoples, advancing reconciliation and advancing our shared interests.

The Declaration on the Rights of Indigenous Peoples Act helps bring the clarity needed for investment, jobs and responsible development in the natural-resource sector. It is one of the reasons projects are moving forward.

The upcoming launch of the BC First Nations Equity Finance program will mean up to \$1 billion in loan guarantees will be available to support First Nations' equity interest participation in new projects and major expansions to existing projects in B.C. Equity ownership enables First Nations to guide project design, construction and operations. It will attract new investment, create jobs and generate new revenues.

Budget 2026 continues funding for the First Peoples Cultural Council for Indigenous language, art and culture revitalization – part of an ongoing investment we made in 2025.

## **ADVANCING OUR PRIORITIES**

Global economic uncertainty, slowing growth and high costs are putting pressure on public finances. Disciplined choices aim to strengthen the Province's fiscal outlook, advance our priorities and secure B.C.'s future.

By updating the tax system in Budget 2026 to raise revenue, we are preventing cuts to critical services, while keeping B.C. one of the lowest-taxed provinces for working- and middle-class families. Budget 2026 also increases the speculation tax for foreign owners and untaxed worldwide earners, as well as taxes on homes worth more than \$3 million through changes to the Additional School Tax.

At the same time, we are scrutinizing government spending and making sure every public dollar is being spent effectively. Through expenditure controls, program reviews to limit administrative and discretionary spending, streamlining government operations and returning the size of the public sector to a more sustainable level while protecting the front line, we are reducing spending and focusing resources on the services people depend on.

Budget 2026 protects the most critical services that people rely on every day through new funding to strengthen health care, education and supports for people who need care and assistance.

This includes recruiting and training more health-care professionals, such as doctors, nurses and long-term care support workers, and hiring additional teachers, including special-education teachers, and teacher psychologists and counsellors.

New investments will support intensive, specialized mental-health and addictions treatment for people with concurrent challenges of complex mental illness, addictions and acquired brain injuries, including funding involuntary treatment beds.

We are protecting the child care services families rely on through a lift in funding that will maintain lower fees, and the spaces and support for operators and educators achieved over the past eight years.

New funding to build a more flexible, streamlined and equitable support system that is better aligned with the needs of children and youth with disabilities will mean families will get direct funding for support services and better access to more service providers in their communities.

To mitigate construction-cost escalation and maintain a competitive debt-to-GDP, the Province is adjusting the pace of the capital plan to continue building the schools, hospitals and transit people need in a sustainable way. Despite this re-pacing, the capital plan remains ambitious. We will continue to build significant levels of infrastructure to meet the needs of British Columbians, while also supporting the province's economy and provide good-paying jobs.

The capital plan will support the planning, development and operations of new and renovated hospitals, long-term care homes, and cancer centres. As well as the new medical school at Simon Fraser University, the first medical school to open in Western Canada in nearly 60 years. These investments will expand access to modern, quality services and ensure the system remains responsive to the health-care needs of people in B.C.

We will continue to build, renovate and seismically upgrade schools and playgrounds throughout B.C. Budget 2026 also provides new funding to support the expansion of child care options on school grounds.

Major transit expansions, such as the Broadway Subway project and the Surrey Langley SkyTrain, and critical highway infrastructure, such as the Fraser Valley Highway 1 Corridor Improvement Program and the Fraser River Tunnel project, remain critical investments in our future, getting people and goods to places they need to go, faster.

From day one, housing has been a top priority of our government. We have spent years reversing the damage of an overheated housing market. Because of this work, more rental homes are being built than ever before, and thousands more have been protected from redevelopment. We have taken on housing speculation and as a result vacant units became homes for people. Combined, these measures are creating about 95,000 homes.

While government is adjusting the pace of some housing investments, Budget 2026 investments in housing are nearly five times what they were in 2016. This demonstrates our government's continued commitment to delivering the homes people need.

To help address community-specific safety concerns in neighbourhoods across B.C., we are strengthening enforcement and bail rules, helping people move indoors and improving access to mental-health care. Budget 2026 invests in the new Chronic Property Offending Intervention Initiative and provides funding to build capacity for timely access to justice and other public-safety programs.

Government is taking action to protect people impacted by the extortion crisis. We have created the BC Extortion Task Force – one of the largest of its kind in B.C. history. And we are investing to strengthen victim supports, with the federal government matching funds. We will continue to ensure police have resources to combat extortion threats, including the expansion of the Provincial Forensic Firearms Lab to help accelerate investigations and charge approvals.

B.C.'s economy has many strengths, but it also has big challenges. Complex and changing trade relationships and global headwinds are among the big challenges faced by governments around the world, including ours.

Released in November 2025, Look West: Jobs and Prosperity for a Stronger B.C. and Canada charts a path to deliver major projects, create good jobs and strengthen B.C.'s and Canada's economic security in the face of economic threats. Budget 2026 includes new funding over three years to support commitments set out in this targeted plan.

Budget 2026 opens the door for people to train for good-paying careers in the skilled trades through funding to expand spaces for in-demand trades training programs, increase per seat funding to training centres and enhance the employer training grant to double apprenticeship seats by 2028-29.

A new British Columbia Strategic Investments Fund will help B.C. invest quickly in collaborative opportunities and major projects as the federal government invests in Canada's sovereignty.

Budget 2026 supports businesses to leverage new opportunities through a new temporary Manufacturing and Processing Investment Tax Credit for investing in new buildings, machinery and equipment.

Clean, affordable, reliable power is critical to the future of our economy. BC Hydro's 2025 call for power received proposals for nearly two times more energy than it targeted. Independent power producers throughout B.C. submitted 14 proposals totalling more than 9,100 gigawatts hours per year, enough to power about 900,000 homes annually.

The North Coast Transmission Line is one of B.C.'s four major projects identified by the federal government for potential fast-tracking. It's a nation-building project that will deliver clean energy to power port expansions, LNG facilities and mines.

In B.C., we produce or have the potential to produce 22 of Canada's 34 critical minerals. Last year, we saw a record-breaking investment in mineral exploration.

For too long, mining projects were tied up in delays and inefficient processes. Our government took action and we have made significant progress on speeding up approvals for exploration permits.

Recently, our government announced new fixed permitting timelines and additional funding to expedite approvals in the mining industry. Budget 2026 will provide funding to several ministries to address surge-capacity needs, reduce duplication and slash the permitting backlog.

## **A STRONGER, BRIGHTER FUTURE FOR ALL BRITISH COLUMBIANS**

Since 2017, our government has made significant investments, while guiding people and businesses through extraordinary challenges. A global pandemic. Devastating floods and wildfires. And now, direct attacks on our economy and sovereignty.

Our economy stayed resilient and we had the capacity to respond when it mattered most. That work is making a difference:

- Major job-creating projects are moving forward
- More family doctors than ever before
- Rent prices dropping faster than any other province
- Everyday costs eased through the B.C. Family Benefit, more affordable child care and lower car insurance rates

As the world has changed, we have to be focused and realistic about the choices ahead. This means being disciplined now to protect what matters most and set B.C. up for long-term success by preventing cuts to services, keeping B.C. one of the lowest-taxed provinces for working families, and growing the economy and reducing the deficit responsibly, over time.