

## OTTAWA REPORT

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### Strengthening Corporate Social Responsibility

The Honourable Ed Fast, Canada's Minister of International Trade, has announced an enhanced Corporate Social Responsibility (CSR) strategy to strengthen Canada's extractive sector activities abroad.

Canada's natural resource sector directly and indirectly accounts for almost one fifth of the country's nominal GDP and 1.8 million jobs. Much of Newmarket-Aurora's economic base can be linked to this major sector.

Based on extensive cross-country consultations, the enhanced strategy strengthens Canada's leadership and earned reputation for excellence in CSR. It also demonstrates the Government of Canada's commitment to ensuring Canadian companies continue to exhibit the highest CSR standards and best practices while operating abroad. Key elements of the enhanced CSR strategy include:

- ? making, for the first time, the Government of Canada's ?economic diplomacy? conditional on a Canadian company's alignment with the enhanced CSR strategy;

- ? withdrawing of Government of Canada support in foreign markets as a result of a company's non-participation in the dispute resolution mechanisms of the Office of the CSR Counsellor or Canada's National Contact Point (NCP) for the Organisation for Economic Co-operation and Development (OECD) Guidelines for Multinational Enterprises;

- ? increasing support and training for CSR initiatives and services at Canada's diplomatic network and missions abroad to ensure a consistently high level of CSR-related services for Canadian businesses and local networks and communities; and

- ? enhancing the CSR counsellor's mandate to work with Canadian companies to ensure CSR guidelines and best practices are reflected and incorporated in their operating approach abroad.

Local communities in host countries can realize the economic and social benefits of natural resource development while Canadian leadership and reputation of excellence continues.

### Fiscal Update

Finance Minister Joe Oliver has released the annual Update of Economic and Fiscal Projections, which confirms that the Government remains on track for a balanced budget in 2015, with an expected surplus of \$1.9 billion.

Minister Oliver outlined Canada's impressive success in creating jobs, growth and long-term prosperity. In contrast to Canada, the Minister noted weak and uneven global growth in the aftermath of the deepest economic and financial crisis since the Great Depression. In comparison to difficult economic situations faced by other countries, Minister Oliver emphasized the Harper Government's continued commitment to its low-tax plan to create jobs and growth.

The Minister also highlighted the Government's latest tax cuts and benefits to put more money back in the hands of Canadian families: increasing and expanding the Universal Child Care Benefit, introducing the Family Tax Cut, increasing the Child Care Expense Deduction limits, and doubling the Children's Fitness Tax Credit and making it refundable.

### Canadian Retirement Income Calculator

The Government of Canada has updated its Canadian Retirement Income Calculator (CRIC). This retirement planning tool, available on the Service Canada website, provides Canadians with retirement income information, including information on the Old Age Security (OAS) pension and Canada Pension Plan (CPP) retirement benefits.

It provides retirement income estimates in a matter of minutes using dynamic text, dropdowns and graphics that show users how small changes in savings and financial behaviour can impact results. The calculator works well on tablets and smart phones and can be accessed from the home page at [servicecanada.gc.ca](http://servicecanada.gc.ca).

### Federal funding for local infrastructure

The second instalment of the annual Gas Tax Fund available for municipal infrastructure has been made available for Aurora and Newmarket.

This means access to over \$1,540,000 for Aurora and \$2,315,000 for Newmarket to support local infrastructure projects. Since 2006, our Government has made significant improvements to the Gas Tax Fund:

- ? In 2007 it was extended,
- ? In 2009 it was doubled from \$1 billion to \$2 billion annually,
- ? In 2011 it was legislated as a permanent source of funding, and,
- ? In 2013 it was indexed at 2 percent per year, meaning that it will grow by \$1.8 billion over the next decade.

Through the federal Gas Tax Fund, our Government is providing stable, predictable funding so that communities can address their local infrastructure priorities.

If you would like to contact me on any issue, please call 905-953-7515 or visit my website at [www.loisbrown.ca](http://www.loisbrown.ca). I look forward to hearing from you.