

ECONOMIC RECOVERY



UP TO \$2 500 PER HOUSEHOLD: LOGIRÉNOV, A TAX CREDIT FOR HOME RENOVATION

- 220 000 HOUSEHOLDS WILL RECEIVE THE TAX CREDIT
- 20 000 JOBS WILL BE SUPPORTED

RECOVERY THROUGH PRIVATE INVESTMENT

- A Québec that is open to investment
- A stable and favourable business climate
- More confidence on the part of investors
- A more productive economy

OBJECTIVE: 250 000 JOBS OVER 5 YEARS

MARITIME STRATEGY

- Development of tourism along the St. Lawrence River
- Development of intermodal transportation infrastructure in Montérégie and the Port of Montréal
- Redevelopment of the Dalhousie site in Québec City
- Tax incentives to foster the modernization and renewal of vessels in Québec
- Investment in marine biotechnology



A SHOT OF OXYGEN FOR SMEs

REDUCTION OF THE TAX RATE FROM 8% TO 4% FOR MANUFACTURING SMEs

EXPORTS

- Additional deduction for transportation costs of remote manufacturing SMEs
- \$20 million over 3 years for Export Québec

INNOVATION

- \$150 million over 3 years for the introduction of the Créativité Québec program
- Holiday from the contribution to the Health Services Fund upon the hiring of specialized workers to promote innovation

BUSINESS START-UP AND GROWTH

- \$375 million for venture capital funds
- \$100 million to support the start-up of businesses

ENTREPRENEURSHIP

- \$9.5 million for the Réseau Femmessor
- Development of university entrepreneurship centres
- Facilitating of immigration to Québec by talented foreign entrepreneurs

REDUCTION OF ADMINISTRATIVE FORMALITIES: 20% BY THE END OF 2015

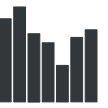


A BUDGET FOR ECONOMIC RECOVERY AND TO RESTORE SOUND PUBLIC FINANCES

www.budget.finances.gouv.qc.ca/2014-2015

Finances Québec 

Legal deposit – Bibliothèque et Archives nationales du Québec – June 2014 – ISBN 978-2-551-25547-4 (imprimé), ISBN 978-2-550-70881-5 (PDF)



Budget
2014-2015

June 2014

**BUDGET
AT A
GLANCE**

Québec 

BUDGET BALANCE: AN OBLIGATION

*"RETURNING TO A BALANCED BUDGET
IS NOT AN OBSESSION.
IT'S AN OBLIGATION!"*

Carlos Leitão

ELIMINATION OF THE DEFICIT

A BALANCED BUDGET IN 2015-2016

After the return to a balanced budget in 2016-2017, surpluses will be used as follows:

- 50% to reduce the debt
- 50% to reduce taxes

THREE PRINCIPLES GUIDE OUR ACTIONS

- Quality public services
- No general tax increases
- Compliance with the collective agreements in effect

STARTING A SOCIAL DIALOGUE

Québec Taxation Review Committee

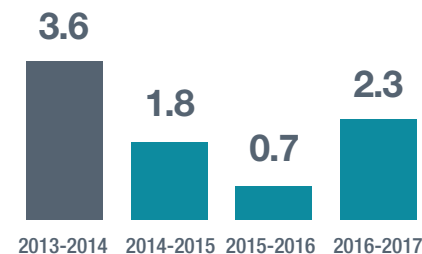
Improvement of the competitiveness of the tax system and ensuring funding for public services

Ongoing Program Review Committee

Examination of the relevance and efficiency of programs

APPLICATION OF AN OFFSET MECHANISM:
NO NEW SPENDING WITHOUT EQUIVALENT SAVINGS

SPENDING CONTROL* (per cent)



GENERAL FREEZE
ON STAFFING
IN THE PUBLIC
AND PARAPUBLIC
SECTORS UNTIL
MARCH 31, 2016

*Program spending

SUPPORT FOR THE MUNICIPALITIES AND THE REGIONS

INVESTMENT IN ALL REGIONS

- \$19.5 million for training part-time and volunteer firefighters
- \$1.2 billion for municipal, sports, community and recreational infrastructure
- \$1 billion for public transit
- Revival of the mini hydroelectric plant program

MONTRÉAL

- Support to fully play its role as Québec's metropolis
- Participation in the celebrations marking the 375th anniversary
- Support for the tourism development project at Saint Joseph's Oratory

QUÉBEC CITY

- Acknowledgment of the unique character of the national capital
- Project to widen Autoroute Henri-IV
- Support for the project to build an indoor ice skating oval

\$110 MILLION FOR THE ROLL-OUT OF THE DIGITAL
CULTURE STRATEGY

STRONGER SUPPORT FOR FAMILIES AND THE MOST VULNERABLE PERSONS

- Cancellation of the \$2-a-day increase in the rate for childcare services and indexation of the parental contribution
- Construction of 3 000 social, community and affordable housing units, including 500 for homeless people
- \$8 million to combat homelessness
- New refundable tax credit for seniors' activities
- Enhancement of the Municipalité amie des Aînés program

RELAUNCHING THE PLAN NORD

- Establishment of the Société du Plan Nord
- \$1 billion for the creation of the Capital Mines Hydrocarbures fund
- Continued investment in infrastructure to accelerate the development of the North
- Study on a new rail line to the Labrador Trough

\$100 MILLION
TO TRAIN
ABORIGINAL
PEOPLE

NATURAL RESOURCES

FOREST

- \$570 million for a financing plan for sustainable forestry
- \$20 million over 3 years to support the acquisition of forestry equipment
- \$20 million to develop the forest biomass sector

ELECTRICITY

- Use of energy surpluses as a competitive advantage
- Promotion of electrification of public transit
- Construction of a fourth power line from Northern Québec

MINING, OIL AND GAS

- Stable mining tax regime
- Strategic environmental assessments