



Spirit of Success.

**Mississauga Board of Trade says budget right on track
but more needed to support economic growth**

Mississauga, Ontario (March 26, 2010) - Mississauga Board of Trade was pleased to see the provincial government in its 2010 budget holding firm on tax reforms announced a year ago and announcing enhanced investments in Post Secondary Education, but was concerned that it failed to address issues that hinder economic growth such as burdensome red tape and regulations on business and mid to long-term affordability of government.

“In Mississauga and Ontario, economic recovery and jobs continues to be a top priority,” says Sheldon Leiba, President & CEO of Mississauga Board of Trade. “This government showed great vision last year by taking large steps towards improving taxation, and making needed infrastructure investments, however much more still needs to be done to support business and stimulate job growth.”

Mississauga Board of Trade has strongly advocated that the province uphold its “Open for Business” commitment made in 2008, to significantly reduce the extensive level of red tape and regulations that are hampering business every day. “Business regulations in Ontario are extensive and unduly heavy, covering every aspect of business, and are taxing on business resources, detracting from business investment, growth and job creation,” says Leiba. “Unfortunately, there was no mention of addressing this major concern in the budget.”

The business community is also concerned about the rate that government expenditures have been rising, starting even before the economic downturn, and the corresponding high and increasing public debt. Mississauga Board of Trade 2010 Chair, Syd Martin, President of Affimex Customs and Trade Services (ACTS) Inc. says, “when the government fails to address in a clear strategy the escalating costs of its administration, programs and services, and warns of deficit budgets for as long as eight years, it creates economic uncertainty and threatens business confidence.”

Mississauga Board of Trade was pleased to see a strong commitment to Post Secondary Education with the province’s announcement to invest \$310 million towards creating 20,000 more spaces in colleges and universities. “Investing in a highly skilled workforce is important to long term economic sustainability, particularly as jobs in the future will require higher levels of education and training,” says Martin.

As the voice of business since 1976, Mississauga Board of Trade (MBOT) is a private-sector, not-for-profit business organization representing over 1,500 businesses employing 65,000 people in Mississauga. MBOT is dedicated to providing a Mississauga business perspective on public policy and to promoting a better understanding of the marketplace among policy makers, media and the general public.

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