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PRESS RELEASE

For Immediate Release:

**Yukon Chamber of Commerce Comments Issues a Report Card on the
Yukon Territorial Budget for 2018 – 2019 and Gives it a B+ Grade**

Friday, 2 March 2018 - Whitehorse, Yukon

Whitehorse - The Yukon Government released its 2018/2019 budget on March 1. The Yukon Chamber of Commerce President and Committee Chair received a budget briefing from government officials and attended the Premier's Budget speech. After reading the budget address, highlights and economic outlook we are issuing our annual "Budget Report Card".

The Yukon Chamber of Commerce awards an overall grade of "B+", with the following observations:

- The Chamber applauds both the significant reduction in projected deficits for both FYI 2018 – 2019 as well as out years, compared to projections from a year ago. Furthermore, the government's approach in addressing this from the expense side, rather than from the revenue side, as recommended to the Financial Advisory Panel by the Yukon Chamber and its members, is good news.
- The Chamber also aligns with the Financial Advisory Panel recommendation cited in the budget speech that "The Government in Yukon needs to get out of the business of business", but sees this at odds with an increase in the government workforce of 242 FTE's and an apparent aversion to using attrition to reduce this cost and scale of government.
- We are encouraged by the projected scale of planned capital investment, and funds for Dawson Airport and Internet redundancy, and while the announced Federal and territorial investment in new roads will result in the biggest infrastructure in a generation, we are concerned by delays in implementing.
- The Chamber notes with disappointment that the Small Corporations tax reduction promised during the last election, but only partially delivered on, appears to have disappeared from the radar screen.
- As well, the Chamber continues to hear from the business community that affordable as well as social housing continue to be a critical need in the Territory and are disappointed that this does not seem to be reflected in the new budget.

For full details please see the attached report card.

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's business community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber works with over 750 Yukon businesses, through either direct or Community Chamber membership, as well as the five Community Chambers of Dawson City, Silver Trail, St. Elias Region, Watson Lake and Whitehorse.

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