

Fiscal and Costing Plan

Platform fiscal projection (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
PBO Fiscal Projection (August)	-138,200	-42,700	-35,600	-24,800	-24,600
New Revenues	436	4,241	5,654	6,966	8,178
New Investments	-13,050	-17,946	-16,185	-16,254	-14,597
Risk Adjustment for COVID Prudence	-6,000	-6,000	-3,000	0	0
Incremental Debt Charges	-82	-280	-515	-764	-1,032
Platform Fiscal Projection	-156,895	-62,684	-49,647	-34,852	-32,051
Platform Debt / GDP Ratio	48.5%	47.6%	47.6%	48.0%	46.5%
Budget 2021 Debt / GDP Ratio	51.2%	50.7%	50.6%	50.0%	49.2%

New Revenues (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
3% surtax on largest banks and insurers	296	1,196	1,236	1,276	1,318
Canada Recovery Dividend	0	1,300	1,300	1,400	1,500
Minimum tax rule for top earners	99	393	405	413	423
Additional revenue from CRA reducing tax gap (net cost)	0	1,168	2,462	3,620	4,675
Eliminating flow through shares for oil, gas and coal	0	2	8	8	8
Federal vaping tax	23	90	92	94	96
Tobacco manufacturers' recovery fee	17	66	66	66	66
El revenues for adoptive care leave and career insurance	0	18	77	81	83
Anti-flipping tax	2	8	8	9	9
Total New Revenues	436	4,241	5,654	6,966	8,178

New Investments (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
COVID-19 Proof of Vaccination Fund	1,000	0	0	0	0
COVID-19 Research Fund	5	35	25	25	10
Eliminating backlog of surgeries and procedures	6,000	0	0	0	0
Expanding access to family doctors and primary care teams	0	250	550	1,000	1,400
Virtual care and expanding access to care in rural areas	156	574	132	137	143
Protecting sexual and reproductive health and rights	0	13	3	4	0
Canada Mental Health Transfer	250	625	625	1,000	2,000
National suicide prevention hotline	0	10	10	10	10
Addressing problematic substance use	255	255	5	5	5
Investing in safer long-term care	2	1,942	1,944	1,947	947
Less funds set-aside in Budget 2021	-2	-609	-608	-609	-607
Ensuring PSWs are paid \$25 / hr	325	333	342	350	359
Training 50,000 PSWs	0	250	250	0	0

New Investments (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
Safer indoor air	604	506	0	0	0
Expanding the Eligible Educator School Supply Tax Credit	2	7	7	7	7
Establishing a national school nutritious meals program	0	200	200	200	200
Extending and expanding the Home Expense Deduction	265	133	0	0	0
Establishing a Rent-to-Own program	0	125	125	150	150
Tax-free First Home Savings Account	0	656	820	984	1,148
More flexible First-Time Home Buyers' Incentive	0	30	30	30	0
Doubling the First-Time Home Buyers' Tax Credit	0	110	110	116	121
Reducing monthly mortgage costs	0	525	525	536	546
Help cities accelerate housing construction	0	750	1,625	1,625	0
Investing in affordable housing and office conversion	0	650	1,550	400	400
Multi-Generational Home Renovation Tax Credit	0	101	135	138	140
Supporting Urban, Rural and Northern Indigenous housing	0	300	5	5	5
Canada Financial Crimes Agency	0	50	50	50	50
\$10 a Day Child Care for Families	3,065	4,906	6,208	7,237	8,383
Less funds set-aside in Budget 2021	-3,065	-4,906	-6,208	-7,237	-8,383
Expanding and enhancing the Canada Caregiver Credit	131	536	579	626	678
Letting parents pause their Canada student loans	-67	200	275	300	300
Increasing GIS by \$500 for singles and \$750 for couples	0	788	1,092	1,137	1,181
Doubling the Home Accessibility Tax Credit	1	5	5	5	5
1-800 number to help seniors access government services	0	5	5	5	5
Permanently eliminating interest on Canada student loans	0	0	538	551	565
Increasing Repayment Assistance Plan to \$50,000	0	75	110	110	110
Supporting student well-being and mental health on campus	0	116	122	128	134
EI for self-employed Canadians	0	263	350	365	375
EI Career Insurance Benefit	0	33	66	68	70
Doubling the Union Training and Innovation Program	0	25	25	25	25
Extending the Canada Recovery Hiring Program	405	0	0	0	0
Helping hard-hit businesses with wage and rent support	476	213	0	0	0
Expanding small business loans	0	5	15	30	30
Labour Mobility Tax Credit	29	115	117	120	122
Career Extension Credit for workers over 65	161	644	647	651	653
1000 new Research Chairs and support for moon-shot research	0	250	250	250	250
Helping colleges and universities mobilize their research	0	25	75	75	75
Establishing the Canada Advanced Research Projects Agency	0	2,000	0	0	0
Helping artists and cultural industries recover	300	0	0	0	0

New Investments (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
Supporting Canadian music, film, and tv	0	63	113	223	223
Bringing Canadian culture to the world	0	20	20	20	20
Supporting Canadian authors	0	43	43	43	43
Official language minority community infrastructure	0	10	10	50	50
Permanently increase funding for official language minority PSE	0	40	40	40	80
Improving access to French immersion and FSL programs	0	30	30	30	30
Accelerating the national gender-based violence action plan	0	100	100	100	0
Menstrual equity fund	0	25	0	0	0
Supporting Black researchers	0	6	6	6	6
Empowering racialized artists and journalists	0	20	20	20	20
Eliminating citizenship fees for permanent residents	0	100	100	100	100
Support the implementation of the LGBTQ2 Action Plan	0	10	10	10	10
Pathways to parenthood for everyone	0	53	54	55	100
Investment tax incentives for clean technology	0	65	250	250	250
Supporting net zero homes and buildings	0	5	55	55	55
Helping low-income Canadians get off home heating oil	0	250	0	0	0
Zero emission vehicle rebates and charging infrastructure	0	650	675	675	175
Double the Mineral Exploration Tax Credit for green mining	0	35	40	40	45
Futures Fund and Clean Jobs Training Centre	0	205	205	205	205
Triple funding for cleantech on farms	0	250	80	0	0
Train 1,000 firefighters and acquire equipment to fight wildfires	500	0	0	0	0
Establish 10 new national parks and protected areas	0	28	113	188	188
Expanding the Natural Infrastructure Fund	0	50	50	50	50
B.C. Old Growth Nature Fund	0	10	10	10	10
Expanding coastal restoration and shoreline cleanup	0	75	75	75	75
Canada Water Agency	0	10	10	10	10
Freshwater Action Plan and protecting the Experimental Lakes	3	107	107	107	107
Investing in independent science on pesticides	0	15	15	15	15
Reducing plastic pollution at home and abroad	0	35	35	35	35
Tax credit for home appliance repairs	0	100	105	115	120
Support for Indigenous mental health and trauma support	100	325	325	325	325
National Centre for Truth and Reconciliation	0	60	5	5	5
Revitalization of Indigenous laws, legal systems, and traditions	0	0	25	25	25
Better housing for Indigenous peoples	1200	400	200	200	0
Bolster Indigenous health system navigators	0	5	12	12	12

New Investments (\$M)	2021-22	2022-23	2023-24	2024-25	2025-26
Expand the Aboriginal Entrepreneurship Program	0	10	10	10	10
Toughening our laws on banned assault weapons	800	0	0	0	0
Supporting provinces and territories to ban handguns	0	1000	0	0	0
Supporting Canada's Anti-Racism Strategy and multi-cultural communities	0	2	27	37	27
National Support Fund for Survivors of Hate-Motivated Crime	0	10	10	10	10
Expand access to mental health courts	0	20	30	30	30
Improving access to justice through court modernization	0	25	25	0	0
Double funding for the Court Challenges program	0	5	5	5	5
Modernizing the CBC / Radio-Canada	0	100	100	100	100
Fast and flexible support for emerging democracies	0	25	50	50	50
Quadruple the Canada Fund for Local Initiatives	0	75	75	75	75
Canadian Centre for Peace, Order and Good Government	0	25	50	50	50
Continue to increase international assistance every year	0	0	0	100	100
Double funding for grassroots women's rights organizations	0	60	60	60	60
Help businesses leverage CETA, CPTPP, and CUSMA	0	9	9	9	9
Expand survivor support through the Sexual Misconduct Resource Centre	0	5	10	15	15
Protecting Canadians from foreign interference and surveillance	0	50	50	50	50
Resettle an additional 20,000 Afghan refugees	150	200	0	0	0
Council of Economic Advisors	0	5	5	5	5
Total New Investments	13,050	17,946	16,185	16,254	14,597