



INVESTMENT INDUSTRY ASSOCIATION OF CANADA
ASSOCIATION CANADIENNE DU COMMERCE DES VALEURS MOBILIÈRES

**Press Release
For Immediate Release**

**B.C. on the Path to Prosperity – Province Aims to Balance Books
While Keeping Personal and Business Taxes Low**

Victoria, February 15, 2011 – The Investment Industry Association of Canada (IIAC) gives high marks to the 2011 B.C. budget as the province moves to budget balance within the next two years, while keeping income taxes for B.C. residents and businesses among the lowest in the country. The deficit for last year totaled \$1.3 billion, over 25% lower than forecast in last year’s budget.

"While the budget did not define a strategic vision for fiscal policy in the longer term, in light of the imminent leadership vote," said IIAC President and CEO Ian Russell, "it achieves its short-run policy objectives of balancing finances and stabilizing the debt burden. The Finance Minister has successfully reduced the province’s deficit, while maintaining low personal tax rates, moving to eliminate the small business tax rate by 2012. Progress on deficit reduction gives assurance that personal and corporate tax rates will remain competitive in future years, and promote capital formation and job creation in the province. The province is well on its way to capitalizing on its advantages as the gateway between Asian and North American trade."

The Investment Industry Association of Canada (IIAC)

The Investment Industry Association of Canada (IIAC) is a member-based professional association that advances the growth and development of the Canadian investment industry. The IIAC acts as a strong, proactive voice to represent the interests of our member firms, which range in size from small firms to large organizations that employ thousands of individuals across the country. Our members work with Canadians to help build prosperity and investment security for investors and their families. For more information, please visit www.iiac.ca.

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