



ACCELERATE

DRIVING ALBERTA FORWARD

**Calgary Chamber of Commerce
2023 Alberta Election Platform**

A prosperous business community is a prosperous Alberta.

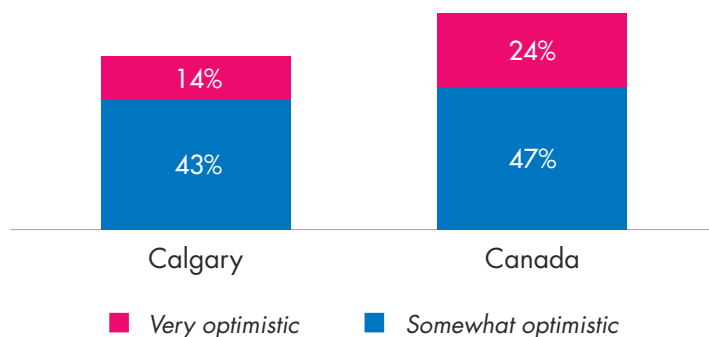
Alberta is at an inflection point. Following years of economic hardship, the province is on track to regain historic levels of economic activity, making us a leader among Canadian provinces in the post-pandemic recovery. Forecasting a \$12.3 billion surplus, in large part due to high energy prices, Alberta businesses are driving our economic growth to ensure our future is bright.

The role of government initiatives including red tape reduction, competitive tax policies and incentives, affordability measures and

economic diversification cannot be understated as factors in the recent success of Alberta businesses. The policies geared toward business have made Alberta's advantages clear; **we are a province where business can succeed.**

However, challenges persist and the road to recovery is uneven. Inflationary pressures and labour challenges tamper businesses' expectations for the future. According to recent data in Statistics Canada's Q4 Canadian Survey on Business Conditions, only 57 per cent of Calgary businesses are optimistic for the year ahead – compared to 71 per cent of businesses across Canada.

Over the next 12 months, how optimistic are you about the future of your business?



To ensure the continued success of businesses across the province, Alberta's government must remain responsive to the ongoing concerns of the business community. Maintaining our advantages requires forward-looking policy, collaboration with other levels of government and sustainable fiscal stewardship.

As a convenor and catalyst for business, the Calgary Chamber has worked alongside our members to understand their expectations for the future of our province. Through a survey of the business community, several roundtables and secondary research, the Calgary Chamber has developed a series of recommendations for consideration by all parties seeking election this year. These recommendations form a guide for what is needed to ensure a prosperous future for our province.





Our lens

At the Calgary Chamber, we know public policy is far-reaching in both influence and impact. Therefore, we believe all policy should:

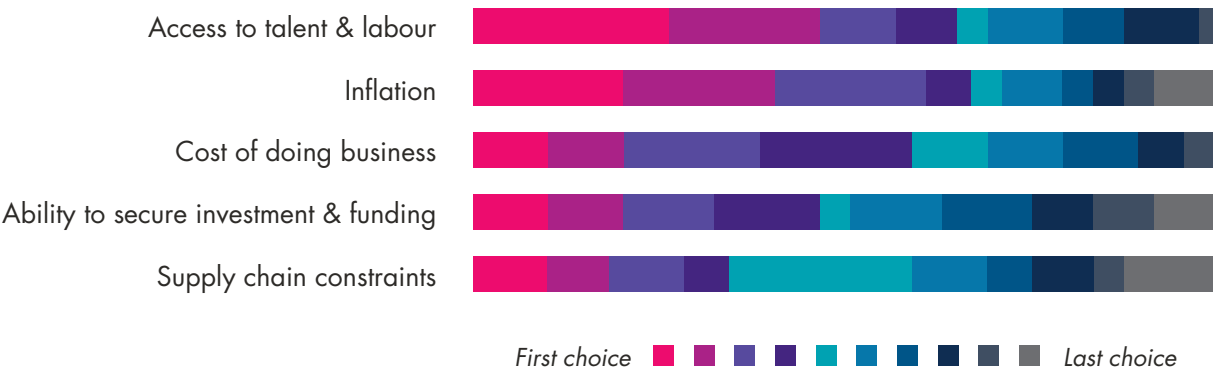
- 1 Facilitate investment and economic growth by providing certainty and stability for businesses.
- 2 Incorporate principles of inclusion, diversity, equity and accessibility, and promote economic participation with specific consideration for equity-deserving groups.
- 3 Encourage and enable collaboration among all orders of government, leveraging all available tools to realize the full potential for economic growth.

What we heard

Albertans – and Alberta businesses – have high expectations of government. To understand businesses’ priorities heading into the 2023 provincial election, the Calgary Chamber actively sought input from our members. During a series of roundtables, businesses across sector consistently expressed a desire for government to focus on the ongoing labour shortages, provide relief from rising costs, incentivize economic diversification and innovation, foster a competitive business environment and improve collaboration with other levels of government.

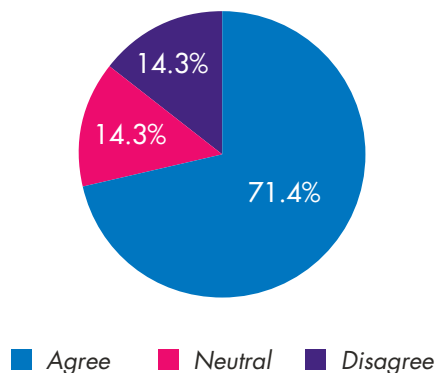
Our Fall 2022 survey on provincial priorities illustrated similar trends. We heard that businesses’ top concerns are access to talent and labour, inflation and the rising costs of doing business.

What are your top concerns in the near-term?



When asked how the provincial government can help make it easier to operate a business in the province, respondents frequently pointed to workforce development programs, reducing red tape and the need to effectively collaborate with all levels of government.

The provincial government should work collaboratively with other levels of government



Ensuring Alberta remains a competitive jurisdiction to do business was also top of mind for our business community. When asked to identify their preferred corporate tax rate, the majority of respondents believe a rate between six and eight per cent offers the right balance between providing adequate services to Albertans and remaining economically competitive. Focusing on small businesses, most respondents feel small business tax should be

between zero and two per cent, offering relief to businesses struggling with rising costs and inflation. Business leaders want a balance between fiscal responsibility, strategic investments and support to address rising costs. Alberta's surplus offers a unique opportunity; businesses are looking to government to provide the relief needed for today, while also privatizing investments that prepare future generations for long-term economic growth. When asked how the government should spend the surplus, 32 per cent of businesses indicated they would prioritize economic investments that generate a return for Albertans, followed by 28 per cent of responses calling for investments in Alberta's Heritage Savings Trust Fund, and paying down Alberta's debt garnered 24 per cent of responses.

Most businesses believe the corporate tax rate should be between 6% and 8%.





Election 2023 roadmap

Leveraging what we heard during our roundtables and the input provided through our provincial priorities survey, the Calgary Chamber has developed a roadmap with several priorities that reflect our business community's needs now and into the future.

- 1 Fiscal responsibility**
- 2 Affordability & rising costs**
- 3 Economic diversification & competitiveness**
- 4 Talent & labour**
- 5 Strategic infrastructure investments**



1 Fiscal responsibility

Ensuring the right balance between strategic investments, business supports and long-term planning is critical to Alberta's financial future. With the provincial government forecasting a \$12.3 billion surplus for 2022-23, followed by \$5.6 billion and \$5.3 billion for 2023-24 and 2024-25 respectively, the **opportunity and obligation to be strategic cannot be understated**. It is imperative the provincial government leverages the opportunity provided by the coming surpluses to reduce our reliance on non-renewable resource revenue over time.

After consultation with Calgary businesses, we recommend government allocate the surplus in four key areas:

- **30 per cent to debt reduction** with a target of reducing our forecasted debt-to-GDP ratio of 9.9 per cent in 2022-23 to our historic target of eight per cent.
- **40 per cent to the Alberta Heritage Savings Trust Fund** with a pledge to reinvest the interest to reduce reliance on non-renewable resource revenue.
- **20 per cent to strategic one-time investments** that generate an economic return and advance diversification.
- **10 per cent to affordability measures** that alleviate the immediate impacts of inflation.

Using the surplus to provide immediate supports that businesses require now, while also investing in the future of the province, allows government to chart a strong economic path for generations to come. However, as economic conditions in the province change over time, the government will need to remain focused and agile. The government must demonstrate a commitment to strong financial management, adjusting the surplus distribution based on the province's changing fiscal situation. Working with the business community as conditions change will be critical to ensure the evolving needs of our province are met.

The province must also critically examine all operational spending to ensure fiscal responsibility, with a particular focus on finding efficiencies in recurring expenses. Cutting red tape, partnering with the private sector and pursuing innovative processes are all necessary to become more efficient and reduce the costs to ratepayers.

POINTS OF INTEREST:

- *Allocating the surplus sustainably*



2 Affordability & rising costs

Calgary businesses continue to face headwinds with the rising cost of inputs and soaring inflation. According to the [Q4 Canadian Survey on Business Conditions](#), over **43 per cent of Calgary businesses are struggling with the rising cost of inputs, while nearly 59 per cent are concerned with persistent inflation**. In response, over a quarter of businesses plan to increase prices next quarter to combat cost pressures – meaning increased costs will be shared by businesses and consumers alike. The provincial government must put forward a plan to reduce costs and support the business community, identifying ways of addressing affordability pressures and rising costs.

By allocating ten per cent of the \$12.3 billion surplus to one-time affordability measures, government can alleviate the immediate impacts of inflation for all economic sectors. Of particular interest to the business community are:

- Committing to competitive and predictable tax rates by **lowering the small business tax rate to zero per cent** and ensuring the current **corporate income tax rate remains no higher than eight per cent**.

- Maintaining and **expanding existing affordability supports** including the fuel tax relief, electricity and natural gas rebates, and low-income transit passes.
- Investing in **supply chain infrastructure**, including rail and domestic manufacturing capacity, to mitigate pressure points and bottlenecks and ensure businesses receive low-cost access to the goods and services they need to operate, grow and expand.
- Providing **financial supports to community service providers** by increasing existing operational funding agreements to support those focused on issues of social disorder, homelessness, mental health and addictions.
- Committing multi-year funding to support the development of **affordable housing** units.

POINTS OF INTEREST:

- Addressing affordability for business
- Safeguarding financial competitiveness
- Supporting non-profit and volunteer agencies
- Maintaining affordable utilities



3 Economic diversification & competitiveness

Building on our economic strengths

With a significant portion of GDP linked to energy, manufacturing, tourism and agriculture, Alberta's traditional industries require steady and ongoing support to foster growth and innovation. This includes forward-looking and stable policies that attract capital, advance our economic engines and reinforce our global competitiveness. Moreover, with bitumen royalties comprising about 70 per cent of total resource revenue and helping fund the services Albertans rely on such as health care and education, it is evident that the success of our primary industries is directly tied to the well-being of Albertans.

To leverage our traditional sectors and fuel economic growth, the Alberta government must:

- **De-risk market access investments for a suite of energy products**, including oil and gas, hydrogen, ammonia, liquified natural gas and others by reducing regulatory timelines and providing an appropriate suite of financial incentives to stimulate investment.
- **Introduce financial incentives, such as stackable production tax credits for Carbon Capture Utilization and Storage (CCUS) and hydrogen**, and leverage

existing government grant programs to stimulate commercial demand by de-risking the development and scaling of decarbonization technologies.

- Ensure financial incentives and regulatory processes support our **competitiveness with the U.S. Inflation Reduction Act**.
- Support the growth of Alberta's tourism industry through investments in infrastructure that ensure Calgary can provide the **arts, culture and entertainment experiences** tourists are seeking.
- Support the agriculture and manufacturing sectors through investments in **transportation and supply chain infrastructure**.

POINTS OF INTEREST:

- Supporting a diversified energy mix
- Capitalizing on Carbon Capture Utilization and Storage
- Advancing Alberta's hydrogen potential
- Promoting our tourism sector
- Cultivating our agriculture industry



Investing in a diversified economic future

While supporting our primary industries, the province must also focus on economic diversification opportunities by incenting investment in new and emerging sectors.

With competitive taxes, vibrancy and a highly educated workforce, Calgary ranked as the third most livable city in the world, and with the city already home to over 3,000 tech companies, we are well-positioned to succeed.

Our Fall 2022 survey of provincial priorities showed businesses see technology and innovation, agriculture and agri-tech, and energy and natural resources sectors as holding the most promise for diversification.

The province must strategically plan for the short and long term, recognizing decisions made today will set the stage for the future economy. Advancing Alberta as the most competitive jurisdiction by ensuring a low-cost to capital and competitive regulatory conditions for all industries will not only attract investment but also insulate our province from economic volatility. By partnering directly with businesses, government can identify supports for near and long-term growth.

Building on Alberta's entrepreneurial strength, the province can support business by:

- **De-risking technology investments** across sectors by enhancing access to capital through the Alberta Enterprise Corporation, investing in local technology pilot programs and attracting a robust talent pool of founders and developers.
- Supporting the **development of emerging industries** by creating regional innovation sandboxes and districts, and reducing red tape associated with starting a business.
- Using Alberta's **natural resources** to foster growth and innovation, including supporting a critical mineral value chain and advancing biofuels and nuclear projects.
- Investing in municipal vibrancy including **arts and culture, tourism, transportation infrastructure** and post-secondary education to attract founders, entrepreneurs and investors.

Business sentiment for areas the government should focus economic diversification efforts



POINTS OF INTEREST:

- Developing our critical mineral future
- Understanding our nuclear potential
- Advancing our technology and innovation ecosystem

4 Talent & labour

Calgary businesses continue to be constrained by a lack of available talent, skills gaps and greater competition for skilled workers. According to Statistics Canada's Q4 Canadian Survey on Business Conditions, 40 per cent of Calgary businesses view recruiting and retaining skilled employees as an obstacle to their business over the coming months. With a record high 103,000 vacant jobs regionally in Q3 2022 and an increase of 15,000 job vacancies from the beginning of 2022, Alberta simply does not have enough people available to work relative to our rate of economic growth.

However, there are signs of progress. **Alberta is leading the way on population growth nationally**, increasing by over 58,000 people in Q4 2022 – a much-needed boon to our provincial labour pool. The provincial government must commit to investments that build on this momentum, supporting businesses to attract, develop and retain the talent they require to grow and succeed.

For Calgary's economy to grow and diversify, businesses must have access to talent now, and into the future. **The government must also invest in healthcare, education, social services and infrastructure to attract people to move to Alberta**, and set them up for success when they arrive. The provincial government can support the development of a strong and sustainable talent pipeline by:

- Increasing and stabilizing funding for Alberta's **post-secondary institutions**, helping them add seat capacity for in-demand programs and offering additional skills-based programming.
- Refining **provincial immigration systems** to expand program eligibility and developing solutions to issues surrounding foreign credential recognition, to grow Alberta's workforce.
- Improving the **affordability and quality of childcare** in Alberta by providing top-up funding for childcare providers based on inflation and allocating grant funding for infrastructure improvements.
- Building a **provincial brand** that reflects Alberta's identity as inclusive, diverse, opportunity-ready and future-focused, helping attract talent from other jurisdictions nationally and internationally.
- Supporting the development of an **inclusive provincial economy**, ensuring economic opportunities are available to all while helping businesses access the talent they need.

POINTS OF INTEREST:

- Establishing a world-class education system
- Refining immigration systems
- Investing in accessible and affordable childcare
- Marketing Alberta
- Building an inclusive economy



5 Strategic infrastructure investments

Strategic infrastructure investments are needed to bolster community vibrancy in Calgary, helping attract and retain the talent businesses need. Calgarians have indicated that limited investment into public infrastructure, compounded by ongoing concerns related to public safety, jeopardizes our ability to create the community vibrancy that prospective talent seeks to consider relocating to the City.

Recognizing the important role placemaking infrastructure has in attracting people to Calgary, the City of Calgary has taken proactive steps toward the development and gentrification of important civic spaces. However, with a limited capacity to generate municipal revenue the provincial government **must** be a partner in these efforts. **Joint investments into public transit, arts and culture infrastructure, and the downtown core will be required to ensure we attract businesses and retain talent.**

Building upon the City's existing initiatives, the province can support the development of vibrant communities by:

- Expanding funding available to arts organizations through the Alberta Foundation for the Arts, in

combination with targeted investments to develop and modernize infrastructure that supports Calgary's **arts, entertainment and cultural scene**.

- Investing in **downtown community development and regentrification** projects, including matching municipal investments that support the conversion of vacant office space in the city's downtown core.
- Enhancing **public safety** through financial supports the City can leverage to hire additional Transit Peace Officers and upgrade physical security infrastructure at transit stations.
- Supporting the development of new **transportation infrastructure**, including rail connecting the Calgary Airport to downtown and beyond.

POINTS OF INTEREST:

- Doubling down on downtown vibrancy
- Championing Calgary's creative economy
- Building up Calgary

Driving our economy forward

Alberta remains a place of opportunity for businesses and the people behind them. Business-friendly policies, coupled with a historic surplus, have prepared us to weather future economic pressures. However, we cannot let these opportunities go to waste – the time to get this right for Alberta is now. Our recommendations are an important guide for all parties seeking election this spring to continue building economic momentum, ensuring prosperity for generations to come by:

- Demonstrating fiscal responsibility in the allocation of our provincial surplus, ensuring businesses are supported today and tomorrow.
- Introducing measures to alleviate the pressure rising costs place on business, allowing them to focus on growing their business over the long term.
- Supporting the continued success of our traditional industries while nurturing Alberta's entrepreneurial

spirit to drive investment and growth in emerging economic sectors.

- Growing Alberta's talent pool, ensuring businesses have access to the talent they need to succeed by investing in education and training.
- Investing in infrastructure that supports the development of vibrant communities, ensuring Calgary remains a place people seek to live, work and play.

As the voice of Calgary's business community, the Calgary Chamber will actively engage with all parties seeking election to ensure government policies support the growth of Calgary-based businesses.

We encourage business to share their voice with candidates, and with the Calgary Chamber as the voice for Calgary's business community.

ACCELERATE

Driving Alberta forward

1 Fiscal responsibility

- *Allocating the surplus sustainably*

2 Affordability & rising costs

- *Addressing affordability for business*
- *Safeguarding financial competitiveness*
- *Supporting non-profit and volunteer agencies*
- *Maintaining affordable utilities*

3 Economic diversification & competitiveness

Building on our economic strengths

- *Supporting a diversified energy mix*
- *Advancing Alberta's hydrogen potential*
- *Capitalizing on Carbon Capture Utilization and Storage*
- *Promoting our tourism sector*
- *Cultivating our agriculture industry*

Investing in a diversified economic future

- *Developing our critical mineral future*
- *Understanding our nuclear potential*
- *Advancing our technology and innovation ecosystem*

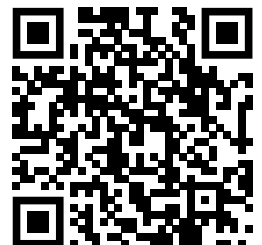
4 Talent & labour

- *Refining immigration systems*
- *Establishing a world-class education system*
- *Investing in accessible and affordable childcare*
- *Marketing Alberta*
- *Building an inclusive economy*

5 Strategic infrastructure investments

- *Doubling down on downtown vibrancy*
- *Championing Calgary's creative economy*
- *Building up Calgary*

REFERENCES





1 FISCAL RESPONSIBILITY

Allocating the surplus sustainably

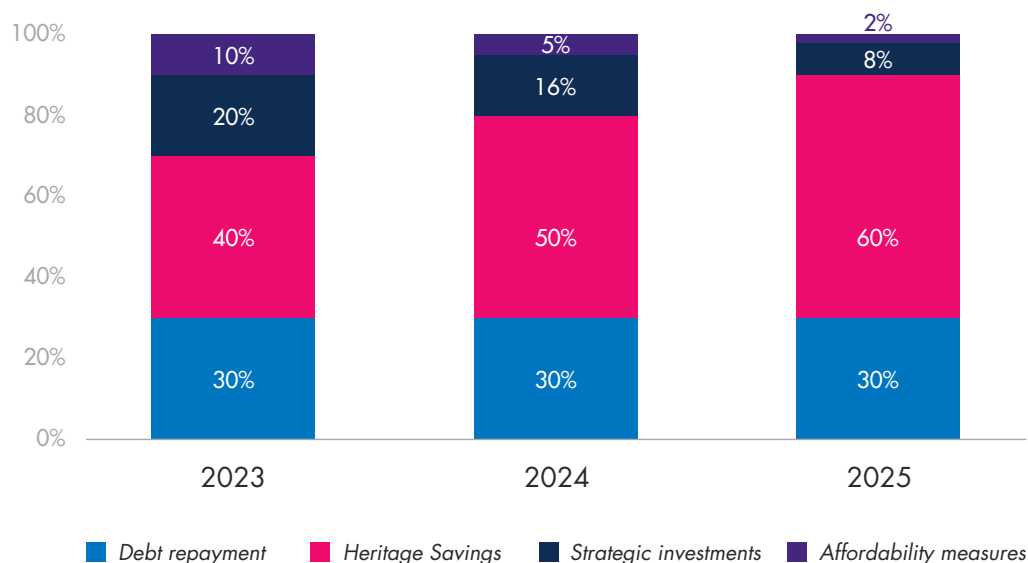
Premier's Office & Finance

OVERVIEW

Alberta's fiscal situation presents the province with a unique opportunity. In large part due to non-renewable resource revenue, the province has forecasted a surplus of \$12.3 billion for 2022-23, followed by \$5.6 billion and \$5.3 billion for 2023-24 and 2024-25 respectively. **Prioritizing a mix of strategic investments and business supports is critical to our province's current and future prosperity.** In the years ahead, Albertans are looking to the government to responsibly manage this windfall to support near and long-term economic growth.

After consultation with the business community, the Calgary Chamber proposes the surplus be allocated to four key areas:

- 30 per cent to debt reduction with a target to achieve a debt-to-GDP ratio of eight per cent in the near term.
- 40 per cent to the Alberta Heritage Savings Trust Fund with a commitment to reinvest the interest in economic diversification efforts, reducing reliance on non-renewable resource revenues.
- 20 per cent to strategic one-time investments that generate an economic return and advance diversification.
- 10 per cent to affordability measures that alleviate the immediate impacts of inflation.



*The **debt-to-GDP ratio** is a measurement of a government's debt to its total economic output for a given year. Manageable debt-to-GDP ratios incentivize investment by strengthening Alberta's overall fiscal positioning, signaling to investors that the province has a stable economy and can be trusted to reduce its debt load over time.*

Debt reduction: 30%

Interest on Alberta's debt is forecasted to cost the province \$2.7 billion, approximately 4.4 per cent of the province's annual budget. Reducing overall debt levels will free up cash flow, ensuring capital can be spent more efficiently and where Albertans need it most.

Because the value of the debt declines relative to inflation, real debt will decrease as inflation increases. Our record-high inflation will therefore decrease the debt-to-GDP ratio. Debt reduction must also consider the need to borrow at higher interest rates in the future. This entails a thoughtful and long-term balance between paying down debt and making investments that will reduce the likelihood of costly borrowing in years to come.

Responsible fiscal management remains essential to achieving our historic target of a debt-to-GDP ratio below eight per cent. Alberta's debt-to-GDP is forecasted to drop to pre-pandemic levels by the end of 2022-23, reaching 9.9 per cent.

Alberta Heritage Savings Trust Fund: 40%

Alberta is privileged to have an abundance of natural resources. In 2022-23 alone, non-renewable resource revenue is forecast at \$28.1 billion, with bitumen royalties comprising about 70 per cent of total resource revenue. Using the royalty-generated surplus to bolster the Heritage Savings Trust Fund will ensure the province saves for the future, reducing the impact of boom-and-bust cycles associated with commodity prices.

Additionally, reinvesting the compound interest generated by provincial savings will provide liquidity the province can leverage for use in future capital projects. As non-renewable resource revenue decreases, the province should access a portion of interest accrued in the Heritage Savings Trust Fund to minimize impacts on provincial services caused by declining revenue, determined by pre-established drawdown limits.

Strategic investments: 20%

Strategic one-time investments that stimulate economic returns will ensure our infrastructure remains world-class, while growing the economy. These investments should not have operating funding attached. Potential investments include:

- Introducing **financial incentives that stimulate investment in decarbonization technologies** by de-risking the development and scaling of emerging technologies.
- Fostering the development of **emerging industries** by creating regional innovation sandboxes and districts.
- Supporting the growth of Alberta's **tourism industry** through investments in infrastructure that help attract tourists to the province.
- Growing Alberta's **agriculture and manufacturing sectors** through investments in transportation and supply chain infrastructure.

Inflation & affordability: 10%

The current inflationary environment is directly impacting Alberta businesses. According to the Q4 2022 Canadian Survey on Business Conditions, **59 per cent of Calgary businesses anticipate rising inflation to be a major obstacle in the coming months**. Providing immediate relief to businesses, with minimal impact on inflation, is critical. Allocating surplus revenue to top-up grants, index funding, create hiring grants and lower taxes will offer immediate relief to those who need it most. Over time, surplus funds allocated to affordability supports should decline relative to drops in inflation rates.



2 AFFORDABILITY & RISING COSTS

Addressing affordability for businesses

Affordability and Utilities

OVERVIEW

A range of compounding issues means businesses are feeling the pressure of rising costs across their operations. Successive iterations of Statistics Canada's Canadian Survey on Business Conditions support this, finding that rising costs remain a persistent concern to businesses across fiscal quarters. In Q4 2022, 59 per cent of Calgary businesses indicated rising inflation posed a significant obstacle to their business, followed by rising interest rates and debt costs with 44 per cent of responses and the rising cost of inputs with 43 per cent of responses.

Rising costs have a direct impact on business success, restricting access to debt needed to finance growth, limiting the ability to invest in operational infrastructure, and reducing capacity to offer competitive compensation packages to attract talent. Simply put, rising costs mean businesses have less cash available to invest in their business and employees. Recognizing the inflationary environment businesses find themselves in, government support is needed to provide immediate relief and identify long-term solutions that will ensure affordability for businesses.

Roadblock

Record high inflation is eroding businesses' financial position by increasing the cost of inputs and restricting capital available for re-investment.

Business optimism has declined in recent months as businesses face growing uncertainty over how much further costs will rise in the near and long term.

Inflation and rising costs have led to economic uncertainty for consumers, with one-quarter of businesses worried about decreased consumer demand and revenue as people spend less and save more.

The war in Ukraine has led to sharp increases and continuing uncertainty over the price of fuel. As businesses in Alberta struggle with rising costs, their success hinges on being able to affordably transport their goods to market.

The inflationary environment has compounded ongoing labour shortages, with businesses incurring increased labour costs as a consequence of businesses competing for the last unit of labour.



Road Ahead

Commit to maintaining or lowering the current corporate tax and eliminating small business tax.

Do not introduce or increase any fees or taxes, at least until the inflationary environment has normalized, providing businesses with needed certainty and stability.

Maintain existing affordability supports that put more money back into Albertans' pockets, such as fuel tax relief and re-index personal income tax to inflation within the next year.

Support businesses transporting their goods to national and international markets by immediately ensuring eligibility for provincial **fuel tax rebates**.

Maintain funding for the **Canada-Alberta Job Grant** and continue to invest in hiring and training programs.

2 AFFORDABILITY & RISING COSTS

Safeguarding financial competitiveness

Finance

OVERVIEW

Alberta businesses have historically enjoyed one of the most competitive business environments globally, benefiting from low corporate taxes and business-friendly policies. However, inflation and rising costs risk eroding these benefits. **Critically, corporate taxes are among the most influential policy tools to attract or drive away investment.**

Rising costs have a direct impact on the financial competitiveness of Alberta businesses. Recognizing these issues are outside the control of business, contending with them will require government support. This includes promoting existing tax incentives and grant programs, while evaluating the creation of new ones to spur local and international investment.

Roadblock

Road Ahead

The business community is grappling with rising costs, supply chain issues and labour shortages. Maintaining competitive and predictable tax rates will alleviate financial pressures, reducing businesses' costs while also attracting and retaining investment in the province.



Sustain or decrease the current eight per cent corporate tax rate, maintaining Alberta's reputation as the most competitive jurisdiction to operate a business.

Representing 98 per cent of Alberta's business community, small businesses are the engine of our economy. However, rising costs and inflation are threatening their ability to prosper.



Reduce the small business tax rate from two per cent to zero per cent to position Alberta as the most competitive jurisdiction to operate and grow a small business.

Municipal jurisdiction in the management of local businesses is significant. However, the breadth of municipalities' responsibilities is disproportionate to the revenue opportunities available to them.



Work with the City of Calgary and other Alberta municipalities to discuss broad **municipal financial reform**. This includes evaluating regulatory changes and other options to provide municipalities with new tools for resource revenue and flexibility around the use of existing revenue.

Corporate tax rates are among the most influential policy tools to attract or drive away investment.

Supporting non-profit and volunteer agencies

Seniors, Community and Social Services

OVERVIEW

Alberta’s non-profit and volunteer agencies play an important role in supporting the province and its business community. Providing a breadth of services including poverty reduction, mental health and addictions, environmental protection, and countless others, non-profit agencies help build thriving and equitable communities by preventing and responding to social issues. These agencies are also important economic drivers, employing over 280,000 Albertans and contributing almost \$5.5 billion in GDP to the province.

Today, the sector is in crisis. Agencies are seeing increased demand for services at a time when ongoing labour shortages, inflation and decreased funding threaten their ability to maintain service standards or continue operations. With 54 per cent of the sector’s funding coming from government, new investments and funding commitments are needed to stabilize the sector and ensure its long-term success.

Roadblock

Reporting declining revenue, the non-profit sector is grappling with income instability that threatens its long-term viability. The provincial government must play an important role in stabilizing the sector’s balance sheets for the future.



Inflationary pressures mean non-profit and volunteer agencies are trying to do more with less, impeding their ability to recruit and retain staff and increase service offerings to meet rising demand.



Volunteers are increasingly needed, due to paid labour being more costly as well as higher demand for social services.



More than a year has passed without a review of many non-profit agencies’ operating agreements. As a result, the sector’s long-term funding needs may not be well understood.



Non-profit agencies play a critical role in developing affordable housing options to support vulnerable Albertans. However, limited funding constrains their ability to support the development and operation of affordable housing units.



Road Ahead

Commit \$300 million over three years to the non-profit sector. Funds should prioritize talent attraction and retention, digital transformation, mental health supports for staff and volunteers, and diversity, equity, and inclusion programs and training.

Support the non-profit sector with an immediate increase of 10 per cent to all current operating agreements. Further, commit to indexing all granting programs to inflation starting in 2023-24.

Incentivize **workplace volunteerism** by creating a tax incentive for organizations enabling employees to volunteer during working hours, creating similar incentives for volunteerism as financial contributions.

Commit to a comprehensive **review of all operating agreements** with service providers in the non-profit sector within the next year, and every five years thereafter, consulting with them on their long-term budgetary needs.

Commit \$90 million annually over the next three years, supporting non-profit agencies by covering 25 per cent of the current cost for new affordable housing builds. Facilitate the participation of private-capital in the development of **affordable housing units**.

2 AFFORDABILITY & RISING COSTS

Maintaining affordable utilities

Affordability and Utilities

OVERVIEW

As Canada works toward net-zero electricity by 2035, decarbonizing Alberta's grid must remain a focus even as natural gas continues to play a role in providing safe, reliable and affordable electricity to Albertans for decades to come. Natural gas will be required to support the continued growth of renewables by ensuring they can be integrated into our grid without compromising the reliability, accessibility and affordability of electricity. Proactive grid modernization will be required to ensure cost-effective solutions are implemented, while provincial support will be essential to ensure affordability for individuals and businesses looking to purchase and utilize renewable electricity.

Roadblock

Natural gas electricity generation facilities are required to be net-zero by 2035. This will likely increase costs for consumers in Alberta who rely on natural gas for stable and affordable electricity.



Significant investments in grid modernization will be required to support the electrification of homes, businesses and transportation.



The existing energy market is well understood and supported by investors and electricity partners. However, regulatory certainty will accelerate further private sector investment necessary to support the development of low-carbon power generation.



Road Ahead

Adequate supports must be in place to **reduce the significant cost impacts associated with the 2035 net-zero objective**, including stackable credits aligned with federal supports for electrification.

A **holistic review of regulatory frameworks** should be conducted to ensure investments are being made to support the adoption of modern technologies within Alberta's grid. This includes EV chargers, solar panels, energy storage, Advanced Metering Infrastructure and Demand Side Management.

Clear communication from the province that there are no plans for complete market overhauls will alleviate uncertainty and allow for predictable investment decisions to be made. Where specific regulatory modernization is required, robust consultation with industry is necessary.

The Government of Canada set ambitious emissions reduction targets for net-zero electricity supply by 2035. Significant support from all levels of government is necessary to support businesses as they shoulder cost increases.



A large white cylindrical storage tank for hydrogen gas, featuring a prominent blue 'H2' label. The tank is situated within an industrial facility, with yellow safety railings and other white tanks visible in the background.

H_2

A logo for hydrogen power featuring a stylized molecular structure of hydrogen atoms (two small blue spheres connected by a line) above the text 'H2 HYDROGEN POWER' and 'CLEAN ENERGY OF THE FUTURE'. Below the text is another stylized molecular structure consisting of several blue spheres of varying sizes connected by lines.

H_2 HYDROGEN POWER
CLEAN ENERGY OF THE FUTURE

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Building on our economic strengths

Supporting a diversified energy mix

Energy

OVERVIEW

A diversity of energy resources will be required to maintain Alberta's future economic prosperity and quality of life. According to the [International Energy Agency](#), **global energy demand is expected to increase 21 per cent by 2040**. Achieving decarbonization goals while maintaining a secure supply of energy will require a mix of traditional resources such as oil and natural gas, in addition to renewables such as wind, solar, bioenergy and nuclear. To ensure Alberta remains an energy leader, the province must make investments that support diversification within the sector, remaining agnostic towards varying types of energy technology and production opportunities.

Roadblock

To make informed commercial decisions, businesses across sectors require thoughtful, forward-looking public climate and sustainability plans based on realistic targets determined through meaningful consultations with business.

The U.S. *Inflation Reduction Act* (IRA) significantly altered the landscape of low-carbon incentives globally, introducing a suite of incentives Alberta does not have the financial ability to compete with.

The U.S. IRA introduced targeted incentives for alternative fuels, positioning the U.S. as the destination of choice for investment in low-emission transportation. Ensuring Alberta offers equally competitive incentives is critical to attracting the capital investment needed to reach our emissions targets.

Sustainable Aviation Fuel (SAF) represents the fastest, most effective, means to reduce emissions from air travel. However, widespread access to SAF is currently constrained by the lack of Canadian production and high costs.

Energy storage is critical to unlocking the potential of renewables to meet decarbonization goals while maintaining a reliable source of energy supply.

According to the federal Emissions Reduction Plan, by 2030, 60 per cent of all passenger vehicles sold in Canada must be electric, moving to 100 per cent by 2035. The infrastructure to meet anticipated demand is inadequate.

Road Ahead

Work with Alberta's business community to create a **climate and sustainability plan** that includes realistic goals and timelines that ensure the economy can prosper and the environment can be protected.

Alberta must develop compelling financial and non-financial **incentives to attract investment** to the province, including:

1. Developing a comprehensive Alberta Industrial Strategy that guides investment and regulatory reform, and
2. Identifying innovative ways to improve approval times for major projects.

Implement legislation that is competitive with the U.S. IRA, such as an [Alternative Fuel Infrastructure Tax Credit](#), to serve as an important economic incentive for the development of low-carbon transportation inputs, including hydrogen, propane and biodiesel.

Leveraging Alberta's agricultural expertise in biofuels, invest in and **promote the development of SAF** in the province, incentivizing feedstock production, processing and transmission to support agriculture and aviation, while reducing emissions.

Incentives for low-carbon energy storage options should support pumped hydro storage, hydrogen, battery storage and other similar low-carbon storage initiatives.

Similar to [B.C.](#), the Alberta government must **incentivize the construction and retrofit of public electric vehicle charging stations** to ensure consumer demand can be met.

Advancing Alberta's hydrogen potential

Energy

OVERVIEW

With the potential for net-zero carbon emissions, hydrogen is a key pillar in the emerging clean energy economy. **By 2030, the International Energy Agency anticipates the demand for hydrogen will nearly double from 2021 levels.** Moreover, the broad application of hydrogen to reduce emissions is expected to expand across several economic sectors including transportation, agriculture, oil and gas, heating and construction, many of which are critical to Alberta.

Establishing short and long-term strategic plans for hydrogen production processing and transportation is essential to ensure Alberta can capitalize on the hydrogen economy while supporting the decarbonization goals of our diverse industries. The Hydrogen Roadmap released in 2021 set the stage for the province, however additional strategic tools that de-risk investment, address regulatory gaps, and compete with the United States Inflation Reduction Act (IRA), are needed to support industry in achieving scalable demand.

Roadblock

Road Ahead

The U.S. IRA includes a hydrogen production tax credit of up to **\$3/kg**. To stimulate commercial uptake of hydrogen the government must incentivize investment to lower the capital and operating costs of hydrogen facilities.



Complement the federal government's proposed Tax Credit for Clean Hydrogen by creating a **stackable** 40 per cent **production** tax credit to support the development of low-carbon hydrogen projects and ancillary activities.

Prospective hydrogen consumers, like the transportation industry, require but don't currently have regional access to hydrogen in relative proximity to their facilities.



Use the **Alberta Petrochemicals Incentive Program (APIP)** to incentivize hydrogen projects near Calgary, akin to the \$160 million investment in Air Products near Edmonton.

APIP eligibility excludes many costs, preventing projects from being viable even with the support of the program. Projects often receive less than ten percent as a result.



Amend APIP to cover 12 per cent of total **capital costs** for hydrogen projects, rather than 12 per cent of *eligible* costs.

Hydrogen projects require upfront capital to begin research & development and front-end engineering design (FEED) studies, however APIP funding is only available following project completion.



Revise APIP to **incrementally distribute funding** to recipients based on project milestones, such as FEED and final investment decisions, similar to the federal government's Strategic Innovation Fund.

Alberta's abundance of low-cost natural gas enables us to produce various types of hydrogen. However, incentives that prioritize one form over another jeopardize our competitive advantage.



Ensure neutrality on the differing methods of hydrogen production to instead focus on carbon intensity rather than production process.

Mixing hydrogen with natural gas generates heat and power with lower emissions. However, this process is capital-intensive and few incentives support the delivery of hydrogen to consumers via existing natural gas pipelines.



Advance private-public partnerships to **support hydrogen blending studies** to lower emissions while leveraging the use of new and existing energy transmission infrastructure.

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Building on our economic strengths

Capitalizing on Carbon Capture Utilization and Storage

Energy & Environment and Protected Areas

OVERVIEW

Carbon Capture Utilization and Storage (CCUS) is critical to achieving Canada's 2030 climate targets while maintaining energy production as foundational to our economy. The potential for CCUS in Alberta to decarbonize our heavy emitters, unlock low-carbon hydrogen production, promote economic reconciliation with Indigenous partners, and grow CO₂-derived industries is unparalleled globally. Alberta's tremendous geological resources mean the province can support decarbonization and energy security for Canada.

However, the United States Inflation Reduction Act (IRA) has significantly altered the competitive landscape of CCUS, increasing 45Q incentives from \$50 to \$85/tonne for storage and \$35 to \$60/tonne for utilization. **Alberta must collaborate with all levels of government to respond with stronger incentives to ensure capital is invested locally.** The Alberta government has signaled to industry the importance of CCUS to support decarbonization through the Carbon Sequestration Tenure Management process, however, direct financial incentives and enhanced regulatory clarity is needed to materially move projects forward.

Roadblock

CCUS requires significant upfront capital expenditure. Direct government support for capital and operating expenses is necessary to promote the development of large-scale CCUS projects.



The U.S. IRA introduced a suite of financial incentives for clean energy technologies, including the ability for eligible tax credits to be distributed via direct pay. This jeopardizes Alberta's competitiveness in attracting emissions reduction investment as no similar option exists in Alberta.



CCUS project construction includes a wide range of costs. The exclusion of relevant project expenses in tax incentives limits their overall benefit, diminishing viability and uptake.



Road Ahead

Complement the federal government's proposed CCUS investment tax credit (ITC) by creating a **stackable production tax credit** that covers up to 50 per cent of costs remaining after the application of the federal ITC to accelerate the development of CCUS projects using all technology options available to the province, including enhanced oil recovery (EOR). This would mean the province pays up to 25 per cent of the total costs.

To compete with the U.S. IRA, the provincial investment tax credit for CCUS should include **direct pay options** to provide value for groups that may not otherwise benefit from a tax credit, including Indigenous partners and pension funds.

Eligible project costs for a CCUS tax credit should include those directly and indirectly associated with the project. This includes capital, labour, contractors, overhead, operations and other costs, to reflect the breadth of modern capital projects. Costs incurred prior to a final investment decision should also be partially eligible, and fully eligible once a final investment decision has been made.



Roadblock

The long-term value of carbon credits is uncertain due to real and perceived political and regulatory volatility. A change in provincial or federal governments could materially impact the legislated price of carbon, fundamentally changing the economics of a project. Emerging credit markets and complex regulatory environments in various jurisdictions within Canada continue to foster a sense of uncertainty in investment decisions.



Junior and mid-sized energy companies remain excluded from CCUS opportunities owing to the capital-intensive nature of projects. Alberta's CO₂ sequestration capabilities through CO₂ utilization in EOR remain excluded from many incentive programs. To fully realize the economic potential of CCUS, all permanent emissions mitigation technologies must be considered and barriers to entry for all interested companies must be removed.



Collaboration and support from all levels of government, industry and Indigenous partners is critical to achieving emissions goals.



Indigenous partnerships in the development and decarbonization of Alberta's natural resources are largely absent in CCUS, despite being present in other areas of the energy sector.



There are significant costs associated with the capture and transmission of carbon to CCUS sites, limiting the accessibility and affordability of CCUS for smaller emitters distant from proposed sequestration hubs.



Road Ahead

Work with other levels of government to:

1. Establish **carbon contracts for differences** based on consultation with industry;
2. Ensure new government policy takes a comprehensive approach to the carbon market, ensuring alignment between provincial and federal jurisdictions; and
3. Promote the creation of national and international carbon markets that are sector and industry agnostic.

Support low-cost access to capital using the Technology Innovation and Emissions Reduction (TIER) fund to **help develop or access CCUS sites not currently available to junior and mid-sized energy companies** seeking to decarbonize operations.

Work with other levels of government to **deploy funding** that targets CCUS projects, including funds from the federal Strategic Innovation Fund.

Expand the **Alberta Indigenous Opportunities Corporation** to enhance commercial partnership opportunities by allowing eligible energy investments to include CCUS and other decarbonization projects.

Consult with industry to understand the supports required for both **concentrated and distributed CCUS models**, ensuring all emitters have access to the full suite of sequestration technologies to meet emissions goals.

CCUS is one of Canada's four key technology areas critical to achieving global climate and energy goals. The International Energy Agency Net-Zero to 2050 Roadmap has outlined decarbonization targets are not possible without rapid CCUS deployment.

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Building on our economic strengths

Promoting our tourism sector

Forestry, Parks and Tourism

OVERVIEW

Alberta's tourism industry is an important contributor to economic growth. In 2019, the industry contributed \$8.6 billion to the province's GDP, supported nearly 94,000 jobs and generated \$1.15 billion in tax revenue for all levels of government. However, the COVID-19 pandemic substantially impacted the sector.

Since 2020, revenues in the sector have dropped by 37 per cent, leading to a **loss of 35,000 jobs and \$720 million in provincial tax revenue**. In 2022, research conducted by Leger showed that half of Alberta's tourism-related businesses expect it will take up to three years for operations to return to pre-pandemic levels. To alleviate pressure, the province has pledged \$63 million to rejuvenate Alberta's tourism sector, aiming to double the sector's pre-pandemic economic impact by 2030. To meet this goal, continued provincial government support will be critical to mitigate the lasting impacts of the pandemic and support the long-term growth of the tourism sector.

Roadblock

Government funding historically earmarked directly for tourism has since been spread across ministries, limiting the amount of direct funding. Without funds allocated to specific tourism initiatives, as well as alignment between departments and ministries, the sector's post-pandemic recovery will be delayed and the economic contributions to the province will be reduced.



Globally, the tourism industry is suffering from a diminished reputation as an attractive industry for stable, life-long careers. As a result, businesses are struggling to attract and retain the talent needed to meet rising consumer demand.



Enrollment from Canadian and international students in post-secondary tourism and hospitality programs is declining, jeopardizing the strength of the sector's talent pipeline.



Immigration is a critical supplier of talent to Alberta's tourism industry. However, cumbersome immigration programs and restrictive eligibility requirements limit the extent to which businesses can leverage immigration outside of commonwealth countries as a source of labour.



Road Ahead

Re-prioritize the allocation of revenue generated by the province's 4 per cent tourism levy to Travel Alberta, ensuring there is **sustainable funding for programming that directly supports tourism**, which can also be leveraged by regional destination management organizations to support their operations. Further, introduce an integrated policy and decision-making framework within the next two years to ensure alignment on tourism-related policy across government, facilitating quicker decisions and approvals.

Work with tourism businesses to **increase public awareness of career opportunities** within the sector, highlighting the industry as a place for long-term career growth.

Increase and stabilize base funding for Alberta's post-secondary institutions, allowing them to introduce or enhance **tourism-related educational programming**.

Refine the Alberta Advantage Immigration Programs, **expanding eligibility to work in Alberta** under the programs and removing barriers to meaningful employment opportunities for newcomers once they arrive. Furthermore, collaborate with regional destination management organizations to raise awareness of career opportunities in tourism.





Roadblock

Calgary has a strong opportunity as a "hub and spoke" destination with its proximity to the Rocky Mountains, several UNESCO World Heritage Sites and many unique natural landscapes. However, limited transportation infrastructure connecting tourists to their desired destination acts as a disincentive to attracting more visitors.

To maximize and enhance local tourism opportunities, strategic infrastructure investments are required to support Calgary's ability to host major events, conferences and cultural experiences.

Calgary's legacy 1988 Winter Olympics infrastructure can position the City as a destination of choice for hosting international competitions and training high-performance athletes, helping to attract a diversity of tourists to the City. However, many of the legacy facilities have surpassed their expected lifespan, requiring immediate investment to prevent imminent issues.



Road Ahead

Invest in **transportation infrastructure**, including rail that connects Calgary Airport to downtown and beyond, to enhance the city's position as a jumping-off point for regional tourism and encourage extended stays of long-haul travellers, convention delegates, and event participants and spectators.

Invest in the construction and development of **key hosting infrastructure, including the Culture + Entertainment District and Event Centre**, that will allow Calgary to host major conferences, high-level sporting events and other cultural experiences. Continue to invest in event attraction that allows Calgary to compete for major events and become a year-round vibrant, eventful city.

Position Calgary as a **destination of choice for hosting sporting competitions and high-performance athletes** by investing \$55 million to upgrade the Olympic Oval and sliding track. Furthermore, collaborate with WinSport to identify funding requirements to maintain and upgrade legacy Olympic infrastructure.

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Building on our economic strengths

Cultivating our agriculture industry

Agriculture and Irrigation

OVERVIEW

With one-third of Alberta's land used for agricultural purposes, the agriculture and agri-food sector is critical to Alberta's economic success. **In 2020, the sector contributed over \$9 billion to the provincial economy and supported nearly 70,000 jobs.** Further, Alberta's agriculture sector is a leader in environmental stewardship, leveraging rotational grazing, renewable power and innovative technologies to reduce environmental impacts.

However, the industry is faced with growing challenges. Input collected by the Government of Alberta on the federal government's Next Policy Framework indicates concern about public perception, market access, rising input costs, labour shortages and environmental sustainability.

Operating in an environment with thin margins and high capital costs, while vulnerable to price fluctuations and weather, the agriculture sector requires continued support. Investments in the 2022 Alberta Budget aimed at fostering job creation and increasing sector competitiveness were welcomed. However, more work remains, particularly as the global demand for food continues to rise.

Roadblock

The agriculture and agri-foods industry requires specific skills and experience, and recent data indicates the average age of Alberta farmers is increasing. The sector's long-term growth and success are incumbent on a sustainable talent pipeline.



The Temporary Foreign Worker Program is a critical supplier of labour to Alberta's agriculture and agri-food sector. However, application processing backlogs and limits on the amount of temporary foreign workers permitted in Alberta limit the extent to which businesses can leverage immigration as a source of labour.



Public perception of the agriculture and agri-food sector has not always captured the positive impact the sector has on the environment and economy, impeding their ability to attract talent and investment into the sector.



Road Ahead

Increase and stabilize base funding for Alberta's post-secondary institutions, allowing them to introduce or enhance sector-specific educational programming and **support work-integrated-learning initiatives with agriculture and agri-food businesses.**

Collaborate with agriculture and agri-food businesses to understand their temporary foreign worker requirements, advocating for federal program changes that will better support Alberta-based businesses, such as **increases to provincial nomination limits** and extending how long temporary foreign workers are eligible to remain in Canada.

Collaborate with agriculture and agri-food businesses and regional economic development agencies to **raise awareness of the positive impact** the sector's operations and workforce have on the environment and economy.



Roadblock

Research and development (R&D) is critical to innovation and business growth. However, agriculture and agri-food businesses face obstacles to conducting R&D as it is capital-intensive and existing government support programs have narrow requirements for eligibility.



Support businesses in accessing capital for R&D by **introducing provincial research grants** specifically for the agriculture and agri-food industry, focused primarily on technology that enhances production yields and advances innovation.

Operating a farm is capital-intensive, requiring significant and sustained investments to start and expand operations. However, with the sector vulnerable to geopolitical risks and inclement weather, securing low-cost private investment can be difficult and accessing one-off loans does not adequately protect businesses from financial risks.



Support agriculture and agri-food businesses in accessing **low-cost capital** by enable Alberta's Agriculture Financial Services Corporation to offer equity-based loans, ensuring current and prospective farmers have a long-term partner to support their operations. Additionally, **support smaller farms to adopt technology**, such as controlled environment agriculture and value-added programs, as their size often means they don't have the same access to financial options as larger operations.

Digitization and the incorporation of AgTech present significant economic opportunities for the sector, with the potential to increase the sector's GDP. However, inadequate telecommunications infrastructure limits the extent to which the agriculture and agri-food sector can leverage emerging technologies.



Eliminate the digital divide in Alberta by supporting the **development of telecommunications infrastructure**, ensuring all rural-based businesses have access to high-speed broadband by the end of fiscal year 2026-27. This will require working with the federal government to accelerate the deployment of capital through the Universal Broad Fund and evaluating new opportunities to bolster provincial funding and private-sector investment.

Irrigation is critical to the success of agriculture and agri-food businesses. Sustained investment is required to support Alberta's irrigation network in adapting to changing circumstances related to the availability, use and management of water.



As part of the province's Economic Development in Rural Alberta Plan, continue to allocate funding to expand and **modernize Alberta's irrigation infrastructure**, supporting the growth of agriculture and agri-food businesses.

Leveraging innovative agricultural and agri-food practices is essential to industry advancement and business growth. However, red tape and conflicting regulations across provincial and municipal jurisdictions restrict the extent to which businesses can experiment with new practices.



Collaborate with regional municipalities to **develop a regulatory center of excellence**, supporting the development of consistent regulations across provincial and municipal jurisdictions, and create a concierge service to help businesses navigate regulatory processes and approvals.

In many agriculture fields, the soil and vegetation act as a carbon sink, sequestering and storing carbon dioxide. However, existing carbon markets do not have adequate and accessible validation mechanisms in place to measure all relevant sequestration opportunities, limiting businesses' ability to leverage carbon offset credits as an alternative revenue source.



Work with industry to reduce barriers to accessing the carbon offset market, including expanding eligibility and formalizing an agriculture-specific validation processes to help guide producers. Further incentivize and raise awareness of activities associated with **agricultural carbon sequestration through the carbon offset market** and provide funding for operations looking to invest in carbon offsetting, carbon insetting and technology adoption.

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Investing in a diversified economic future

Developing our critical mineral future

Energy

OVERVIEW

Essential inputs in the transition to a low-carbon and digitized economy, critical minerals support economic diversification, and given Alberta's critical mineral deposits, have the potential to position the province for long-term economic security beyond our traditional industries. According to estimates, **critical minerals in low-carbon energy sources alone will see demand increase sixfold by 2050, with the value of the sector surpassing \$500 billion globally.**

Alberta is home to a range of critical minerals and rare earth elements. With support, the province can expand mineral supply chains beyond the existing international players. Existing government strategies and legislation lay the groundwork to enhance industrial mineral development. However, in a globally competitive market, more needs to be done promptly to reach the potential of Alberta's critical minerals sector.

Roadblock

Alberta's critical minerals sector remains nascent, with a limited understanding of how our sector compares to competitor jurisdictions. Introducing incentives that can incent investment first requires the government to improve our understanding of Alberta's competitive advantages in the critical minerals space.

Provincial supports must be expanded to encourage investment and to ensure Alberta's minerals sector is globally competitive.

APIP eligibility excludes many costs, preventing projects from being viable even with the support of the program. Projects often receive less than ten percent as a result.

Capital-intensive projects require upfront capital to begin research & development and front-end engineering design (FEED) studies, however, are limited in their ability to attract capital through the markets as R&D typically does not generate a return on investment.

Road Ahead

Fund a benchmarking study to **identify further regulatory reforms, investment incentives and other financial supports required** to boost the competitiveness of Alberta's critical minerals sector relative to other jurisdictions.

Expand the Alberta Petrochemicals Incentive Program (APIP) to include critical mineral projects. Introduce a *Critical Minerals Production Tax Credit* that supports operations for a defined duration of the project.

Amend APIP to cover 12 per cent of total **capital costs** for hydrogen projects, rather than 12 per cent of *eligible* costs.

Revise APIP to **incrementally distribute funding** to recipients based on project milestones, such as FEED and final investment decisions, similar to the federal government's Strategic Innovation Fund.



Roadblock

Research shows advantageous geology and the presence of a variety of critical minerals, yet Alberta's critical mineral potential remains relatively unknown globally. As a result, prospective investors may be unaware of the economic opportunities in Alberta's critical minerals sector.

Mining projects require comprehensive local infrastructure to operate and move products to market. Infrastructure deficits in remote areas remain a deterrent for investors due to the regulatory approvals needed to develop or deploy the required infrastructure.

Alberta's ability to capitalize on the electric vehicle market requires the development of an integrated battery metals supply chain to strategically guide investment, which the province does not yet have.

The federal *Income Tax Act* does not currently include any tax incentives for critical mineral development within the Western Canadian Sedimentary Basin, whereas alternate types of exploration receive incentives including eligibility to issue flow-through shares.



Road Ahead

Attract investment by bringing awareness to Alberta's critical minerals potential, **highlighting our diversity of mineral deposits, skilled workforce and proximity to the broader North American market.**

Invest in **remote power generation technologies and transportation corridors** that enable market access for mining projects. Simultaneously amend the *Public Lands Act* and *Responsible Energy Development Act* to reform legislation to streamline approval for renewable power generation projects on public lands.

Collaborate with all levels of government to develop a **national battery metals value chain** that prioritizes midstream chemical processing in Alberta within a nationally integrated supply chain to guide investment to local critical mineral capacity.

Advocate for amendments to the federal *Income Tax Act* to allow companies exploring and developing critical minerals sourced from the Western Canadian Sedimentary Basin to qualify for **Canadian Exploration Expense and Canadian Development Expense treatment**, creating consistency with other types of natural resource development.

Critical minerals are essential to the growth and development of Canada's national economy. Today, critical minerals often refer to minerals and metals that are vital inputs in the development of new technologies and the transition towards a low-carbon economy, such as battery storage, grid modernization, electric vehicle manufacturing and healthtech.

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Investing in a diversified economic future

Understanding our nuclear potential

Energy

OVERVIEW

With the global transformation towards affordable low-carbon energy, nuclear power generation will be critical in achieving emissions reduction targets while continuing to meet future energy demands. According to the [International Energy Agency](#), without the expansion of nuclear power, the transition towards net-zero emissions by 2050 will require an additional \$500 billion USD of investment and raise consumers' electricity bills by an average of \$20 billion USD per year globally.

Small modular reactors (SMRs) offer a safe and economical way to introduce nuclear power to Alberta grids. The recent signing of a [memorandum of understanding](#) with New Brunswick, Ontario and Saskatchewan is an important step forward in planning the development and deployment of SMRs across Canada, however, more investment is required for Alberta to leverage SMRs in providing clean, sustainable and reliable energy.

A small modular reactor (SMR) is an advanced nuclear reactor with a power generation capacity of up to 300 MW(e) per unit – about one-third the generating capacity of a traditional nuclear power plant. SMRs can be located on a wider range of sites as they are a fraction of the size of a traditional nuclear power plant and modular in design. In areas lacking sufficient access to sustainable power, SMRs can be installed into an existing grid or off-grid, providing low-carbon energy for traditional and emerging industries and communities.



Roadblock

The technology and benefits of nuclear power remain largely unknown in the province contributing to investor and public uncertainty.



Pursue a **feasibility study** to examine the logistical, financial, and market challenges associated with the deployment of SMRs in Alberta.

Nuclear power and SMRs enable on-demand, zero-emissions baseload energy to supplement and support renewables and provides an alternative for businesses with energy intensive operations to effectively reduce emissions.



Consult with businesses and implement recommended **financial and regulatory supports needed to encourage investment in SMRs** as a means of clean power generation.

Safely building and operating a nuclear facility requires specific training and education requirements that Alberta-based construction companies and utility operators do not currently possess.



Work with the Canadian Nuclear Safety Commission and existing nuclear operators to **develop training** needed to quality interested Alberta-based companies and utility providers in the construction and operation of SMRs.

Nuclear facilities require labour with specific and costly training prerequisites. Access to qualified labour inhibits the deployment of SMRs.



Develop educational programs through Alberta's post-secondary institutions that specialize in nuclear engineering and facility operation. This includes **reskilling and upskilling courses** that can equip professionals with the skills and experience needed to transition to the nuclear sector.

Nuclear power projects are subject to several layers of regulatory approvals necessary to ensure the safe development and operation of nuclear projects. However, disconnected federal and provincial regulations lead to delays and inefficiencies in the assessment and permitting of new projects. These delays contribute to investor uncertainty and increased costs for nuclear operators.



Develop **clear and consistent regulatory approaches** for the review and licensing of nuclear power projects by collaborating with the Canadian Nuclear Safety Commission, Impact Assessment Agency and other relevant organizations.

Public acceptance of nuclear projects remains limited due to inadequate understanding and concerns over public and environmental safety.



In collaboration with Invest Alberta and regional economic development agencies, support a public education campaign designed to **enhance awareness of the benefits of nuclear power** and dispel myths regarding perceived public safety and environmental concerns.

Access to and disposal of nuclear fuel is a critical component in the deployment of nuclear technologies. Alberta does not currently have a plan in place to procure or dispose of nuclear materials.



Work with the Canadian Nuclear Safety Commission and provincial partners to develop a nuclear fuel lifecycle strategy that outlines the **process for acquiring and disposing of nuclear fuel** in a safe and environmentally responsible manner.

Road Ahead

3 ECONOMIC DIVERSIFICATION & COMPETITIVENESS

Investing in a diversified economic future

Advancing our technology and innovation ecosystem

Technology and Innovation

OVERVIEW

With over 3,000 technology companies calling Alberta home, our tech industry is drawing global attention. Regionally, Calgary is leading the charge. Calgary companies will spend over \$20 billion on digital transformation in Alberta through 2024, finding new and creative ways to optimize and solve the world's problems. Groups and initiatives such as the Alberta Enterprise Corporation, Platform Calgary, Alberta Innovates, Innovate Calgary and the Fintech Sandbox, coupled with our history of unapologetic entrepreneurship, have set the stage for success. However, the sector requires continued support to maintain this momentum and to de-risk new technology development.

Maintaining Calgary's momentum requires continuous support. In Q3 2022, Alberta saw a 42 per cent decrease in the number of funding deals for technology companies compared to Q2 2022. **Developing a successful framework to support our technology ecosystems necessitates a near and long-term vision for the sector.** As part of this vision, provincial government supports must be introduced to appropriately address friction points such as a lack of available labour, limited adoption of emerging technology by Calgary-based companies, and potential capital flight from the city.

Roadblock

Access to low-cost capital, especially on a timely basis remains a major hurdle for startups in Alberta.



Increase funding directed to the Alberta Enterprise Corporation and Alberta Innovates, expanding the ability for early and mid-stage start-ups to quickly access **low-cost and dilutive capital**.

De-risking technology advancements by showing proof of concept is necessary to attract more investment in the province.



Introduce tax incentives or funding supports for Calgary-based businesses that work with local start-up companies to **pilot technology** within their operations.

According to Rainforest Calgary polling, the application and funding processes to access existing provincial supports are too rigid. This is to the detriment of start-ups and businesses seeking to scale and grow.



Reduce red tape and provide direct support to help start-ups navigate the complexities of government processes. This includes expanding eligibility for existing support programs, such as those offered through Alberta Innovates, and streamlining application processes.

Road Ahead



Roadblock

Alberta companies continue to have limited access to senior-level technology talent, inhibiting their ability to grow.



Address the immediate **shortage of senior-level tech talent** by:

1. Improving funding and access to reskilling programs,
2. Refining existing immigration programs to attract foreign tech talent to Alberta, and
3. Allocating additional funding to Alberta's post-secondary institutions to increase seat capacity for high-demand technology programs, such as data science and software engineering.

Research and development (R&D) is critical to scaling a business. However, businesses face obstacles to conducting R&D as it is capital intensive and investors may be hesitant to invest in an unproven concept or technology.



Support businesses in accessing capital for R&D by amplifying and expanding funding available through the Innovation Employment Grant, fostering innovation and economic diversification by **de-risking future venture capital investments**.

According to recent research from Leger, 86 per cent of Canadians don't know anything about Alberta's tech industry. As a major growth industry, efforts must be made to raise awareness of the opportunities present in Alberta's tech sector.



Convene government stakeholders, such as Invest Alberta and regional technology companies to design and execute a **marketing campaign** that brings awareness to Alberta's diversification, including our growing tech scene.

Research and innovation led by post-secondary institutions is critical to sustained economic growth, supporting the development of new technologies critical to advancing Alberta's economic potential. However, without adequate funding, Alberta's post-secondary institutions will be unable to continue prioritizing the research needed to grow Alberta's economy in the long run.



Allocate additional funding to Alberta's **post-secondary institutions to support research and innovation** in areas of future economic potential, such as healthtech and cleantech.

Talent, vibrancy and culture are foundational to attracting companies and people to our technology ecosystem. A lack of cultural infrastructure investments regionally will inhibit the growth of local companies.



Invest in the **infrastructure that supports community vibrancy**, including arts and culture institutions, transportation infrastructure and post-secondary education to attract founders, developers and investors to the city.





4 TALENT & LABOUR

Refining immigration systems

Trade, Immigration and Multiculturalism

OVERVIEW

Immigration is essential to addressing Alberta's ongoing and sustained labour shortage, accounting for almost 100 per cent of labour force growth over the next ten years. According to the Q4 Canadian Survey on Business Conditions, **31.7 per cent of Calgary businesses are concerned with labour force shortages, with over 36 per cent struggling with recruiting skilled employees**. The existing Alberta Advantage Immigration Programs are important to attract the talent Alberta's economy requires. However, restrictive eligibility requirements mean these programs are only available to a select few. Compounding this, systemic issues preventing the recognition of foreign credentials and experience mean newcomers face numerous challenges to finding employment once they arrive – and businesses remain starved of the talent they need.

Roadblock

Restrictive eligibility requirements for the Alberta Advantage Immigration Programs mean the pool of potential candidates is limited.



Restrictive eligibility requirements within the Alberta Opportunity Stream prevents newcomers from accessing lower-income professions.



Businesses are disincentivized from leveraging immigration to recruit talent due to complex rules, application processing delays and costs associated with navigating the system.



Organizations that help prospective newcomers with immigration applications are hindered by prohibitive rules that limit third parties from applying on behalf of an applicant.



Once in Canada, newcomers face barriers to the recognition of foreign credentials and experience, limiting the labour market opportunities available to them.



In addition to formal education, some businesses are seeking specific skills from prospective talent. For newcomers, no formal program exists to assess the skills they have gained abroad through work and life experience.



Road Ahead

Expand eligibility by:

1. Reducing the required work experience to six months,
2. Allowing post-graduation work permit holders to apply to positions unrelated to their field of study, and
3. Including open work permit holders.

Ensure the list of ineligible occupations is representative of labour market needs and allow eligible job offers to include part-time work or a contract of six months or more.

Consult with Alberta-based businesses to **better understand the tools and resources organizations need to successfully leverage provincial immigration programs**.

Create a **"Representative Portal"** that allows businesses or third parties to apply to immigration programs on behalf of prospective applicants.

Leveraging the Fairness for Newcomers Office, convene Alberta's professional associations and colleges to identify and **reduce barriers regarding the testing and administration of Canadian credential equivalencies**.

Leveraging funding available through the federal Foreign Credential Recognition Program, expand the remit of the International Qualifications Assessment Service to **include the evaluation and certification of the skills and knowledge newcomers have acquired** through work and life experiences.

Establishing a world-class education system

Advanced Education

OVERVIEW

Universities, colleges and technical schools develop and attract the talent businesses require to succeed. They also act as catalysts for economic diversification and contribute to economic vibrancy in their communities. As Alberta’s post-secondary’s face increasing global and national competition, targeted investments are needed to attract and keep students in the province.

Recognizing post-secondary institutions receive a significant amount of their funding from the government, predictable provincial support is necessary for the long-term success of Alberta’s institutions. With growing enrollment demands, renewed investments in Alberta’s post-secondary institutions are required to ensure they remain world-class and have the capacity to help fill our short and long-term talent gaps.

Roadblock

Post-secondaries bring talent, vibrancy and commerce to where it’s needed most – near businesses. Relocating or expanding post-secondaries downtown is critical to Calgary’s revitalization plans. However, without the right financial supports, post-secondaries are unable to expend the necessary capital needed to expand or relocate.

Businesses across all sectors continue to be threatened by a lack of available talent. With increasing demand for enrollment and limited seat capacity, prospective talent may look to post-secondary institutions outside of Alberta in order to pursue educational opportunities, further compromising Alberta’s talent pipeline.

Alberta’s post-secondary institutions have faced severe budget cuts over the last several years, directly impacting their operating funding and ability to deliver programming.



Road Ahead

Match the City of Calgary’s \$20 million for **office to post-secondary conversions** and evaluate additional financial and tax-based incentives that will support post-secondary institutions in expanding or relocating to Calgary’s downtown, recognizing additional funding mechanisms will be required for office conversions.

Allocate additional funding to **increase seat capacity for high-demand programs**. This includes providing non-instructional funding to support increased capacity to offer specialized trade and professional programs where program delivery requires specialized equipment or space.

Increase and stabilize base funding for post-secondary institutions, helping to manage tuition and providing predictability in program offerings. This includes reducing red tape in the post-secondary system to ensure government regulations allow institutions to utilize their own source revenue.



Roadblock

As new economic sectors emerge, investments in skill development programs are critical to ensure Alberta's workforce remains agile and can adapt to shifting labour market needs.



All sectors of Alberta's economy are seeking access to skilled labour. To meet future labour demands and ensure students are aware of economic opportunities in the province, incentives are needed to attract students to participate in work-integrated learning programs.



Post-secondary students, staff and faculty have been forced to adjust to a series of adverse learning and employment conditions over the last few years owing to the COVID-19 pandemic. With a return to in-person learning, on-campus demand for mental health support is skyrocketing.



Student enrollment in Alberta is expected to grow significantly in the coming years. Outdated and insufficient infrastructure means Calgary's post-secondary institutions may be unable to accommodate further growth in demand, leading to young people leaving the province.



Road Ahead

Commit multi-year funding to support post-secondary institutions offering skill development programs, such as **reskilling, upskilling and micro-credential** courses. This includes continued support for the regional work-integrated learning pilot program.

Evaluate the creation of a tuition credit or financial incentive that **encourages students and workplaces to participate in work-integrated learning opportunities**.

Work collaboratively with Alberta's post-secondary institutions to ensure **on-campus mental health programs** are properly resourced to support students, staff and faculty, including adjusting mental health funding based on inflation and enrollment growth.

Work with Alberta's post-secondary institutions to understand emerging infrastructure needs, and **invest in capital maintenance** that will help post-secondaries prepare to meet future program demand.

36% of Calgary businesses are struggling with recruiting skilled employees.

Investing in accessible and affordable childcare

Children's Services

OVERVIEW

Affordable, accessible and high-quality childcare is critical to parents' ability to rejoin the workforce and contribute to higher labour force participation. The Canada – Alberta Canada-Wide Early Learning and Child Care Agreement – 2021 to 2026 is a landmark step forward, however the changing economic landscape including record-high inflation and labour shortages, as well as the ongoing lack of clarity with respect to the details of future agreements, presents significant hurdles for many non-profit and private operators. Under the current agreement, childcare operators are not allowed to increase fees to parents and have limited access to more government funding, restricting their revenue while costs continue to climb.

As Alberta works to attract and retain talent – and young workers in particular, we must ensure Alberta is a leader in accessible and affordable childcare, maintaining our competitive advantage as a great place to live and work.

Roadblock

Childcare centers are struggling to operate due to rising costs including inflation, wage increases and labour shortages, and utility and supply costs.



Amend the three per cent cap on fee increases mandated by the provincial agreement to three per cent plus inflation, reindexed annually.

Early Childhood Educators (ECEs) are struggling to keep up with the rising cost of living due to inflation. Meanwhile, operators are beholden to the cap on fees making it difficult to increase wages.



Index wage top-ups to inflation annually for each ECE certification level to attract and retain necessary talent.

As businesses request employees return to the office, parents require access to childcare facilities near their place of employment.



Collaborate with other levels of government to **prioritize the creation of additional private and not-for-profit childcare spaces near businesses**, while ensuring both existing and new spaces remain affordable.

Childcare operators are struggling to attract and retain the talent they require as they can't compete effectively for labour with other sectors and other provinces.



Build upon the enrollment capacity expansion to **include financial benefits for educators seeking to obtain ECE Levels 2 and 3**, and include employer-paid vacation time paid out per paycheque.





Roadblock

The administrative burden placed on childcare operators to comply with the agreement is onerous and costly, particularly for operators with more than one location.

Increased operational expenses as a result of the new agreement are administratively burdensome and costly. This is particularly challenging for smaller operators that must carry program costs for extended periods until funding is approved and distributed.

Many childcare operators have long waitlists for children but do not have the space or resources required to expand.

As operators wait for the development of the cost control framework, parents are on the sideline to gain access to childcare.

Road Ahead



Integrate Early Childhood Educator Recovery and Retention Grant Agreements to require **one agreement per organization**, rather than per site, reducing the administrative and reporting burden for organizations with multiple facilities.



Increase **operational funding support - to be paid upfront and based on enrollment** - to alleviate the administrative costs associated with the Agreement and to reduce the burden of carrying costs for operators.



Allow for operational expenses, including administration costs, to be included in the cost control framework, allowing organizations to absorb the cost of new auditing and reporting requirements.



Until the cost control framework is approved, allow new and existing private childcare providers **temporary access to the Space Creation Grant** to meet the immediate waitlist and accessibility demands.

Marketing Alberta

Jobs, Economy and Northern Development

OVERVIEW

Calgary is consistently ranked one of the world’s most liveable cities because our residents, businesses and communities are welcoming and inclusive. To attract world-class talent, we must ensure this story is reflected in Alberta’s national and international narrative and actions. While Alberta might struggle with false stereotypes that exacerbate misconceptions about the province, Albertans are aligned with the common goals and values of many Canadians. **Alberta must build and amplify narratives that dispel misperceptions, accurately depicting the Alberta of today: we are inclusive, diverse, opportunity-ready and future-focused.**

Roadblock

Marketing campaigns focused on attracting talent to Alberta are misaligned across the province. Many efforts are duplicative between municipalities and present disjointed messaging. Coordinating campaigns can lower costs and bring alignment.

Alberta businesses should be engaged in provincial efforts to attract talent, leveraging personal stories in organic marketing campaigns that focus on why Alberta is a great place to live, work and play.

Small and medium-sized businesses are the lifeblood of Alberta’s economy. Marketing efforts should highlight the regional diversity of small and medium-sized businesses, bringing attention to employment opportunities in all sectors.



Road Ahead

Create an inter-governmental marketing committee – comprised of Invest Alberta, Travel Alberta, Chambers of Commerce, regional tourism agencies, regional economic development agencies and other levels of government – to **align messaging and strengthen collaborative efforts to articulate and amplify Alberta’s unique story.**

Establish an **Alberta Ambassadors network** and a community marking grant program to leverage Alberta businesses in developing authentic marketing campaigns to promote the province.

Leveraging lessons learned from other provincial governments, identify opportunities for the Government of Alberta and municipalities to collaborate on initiatives that **amplify employment opportunities with small and medium-sized businesses** across the province.



Building an inclusive economy

Jobs, Economy and Northern Development

OVERVIEW

Building an inclusive and values-driven workforce is important to attract the talent Alberta businesses need to address ongoing labour shortages. Studies have shown that upwards of 61 per cent of employees choose their jobs based on their personal beliefs and values. **In a competitive labour market, organizations that prioritize inclusivity and offer equitable labour market access can increase the size of their labour force in addition to their competitive advantage.** However, recent economic challenges continue to impact underrepresented segments of the workforce more acutely, particularly based on gender, ethnicity and socioeconomic status. To this end, the provincial government has a role to play in supporting businesses to create an inclusive economy with meaningful economic opportunities for all.

Roadblock

The economic cost of mental illness in Canada is estimated to be \$51 billion each year, with \$6.3 billion resulting from lost productivity. With an estimated 68 per cent of all employees expected to experience a mental illness so severe they struggle to cope with day-to-day tasks, mental health agencies are critical to supporting productivity.

Relative to other provinces, Alberta has ground to make up in the institutionalization of accessibility standards for businesses.

Alberta businesses seeking to retrofit or upgrade office space to enhance accessibility often face significant project costs.

Alberta's aging workforce is rapidly retiring adding additional strain to our talent pipeline. Ensuring older workers (55+) have the option to remain active workforce participants will be essential to addressing our ongoing labour shortage.

Providing equitable access to economic opportunities for Alberta's Indigenous groups is essential to building an inclusive economy.



Road Ahead

Help businesses looking to provide employees with additional **mental health care by introducing grant programs** that support organizations delivering mental health programming and supports to Alberta-based businesses, ensuring adequate mental health coverage for all Albertans.

Consult with community organizations and leverage lessons learned from other provinces, in the development of a **Provincial Accessibility Act** that will ensure the economic inclusion of all Albertans.

Prioritize the creation of grant programs that support Alberta businesses with the capital costs of associated with **upgrading infrastructure to enhance accessibility.**

Work collaboratively with Alberta businesses to **identify the tools and resources older workers will require** to remain active participants in the labour market.

Expand the **Alberta Indigenous Opportunities Corporation** to provide Indigenous groups with access to commercial partnership opportunities beyond natural resources, agriculture, telecommunications and transportation projects.



5 STRATEGIC INFRASTRUCTURE INVESTMENTS

Doubling down on downtown vibrancy

Municipal Affairs

OVERVIEW

As centres for innovation, commerce and creativity, vibrant downtowns are critical to Alberta’s economic success. Strategic investments in infrastructure, liveability and safety will help retain and attract new talent and business to the province, which is crucial to our long-term economic success. Following economic struggles perpetuated by lower oil prices and the COVID-19 pandemic, Alberta’s [CORE Report](#) and Calgary’s [Greater Downtown Plan](#) put forward the groundwork for revitalizing the city’s core, **transforming downtown into a central hub for business and people**. Leveraging the full economic potential of Calgary’s downtown requires sustained investment and support from the provincial government, including advancing several of the recommendations outlined in the CORE Report.

Roadblock

Approximately 50 per cent of Calgary’s downtown office vacancies are in Class B and C offices located in the city’s West End. Without a provincial support program in place to repurpose or eliminate at least six million square feet of B- and C-class office space, downtown vacancy rates will remain high, decreasing overall vibrancy, harming the city’s tax base and making it harder to attract and retain talent and businesses.



Underinvestment in Calgary’s civic spaces has harmed livability, safety and community vibrancy in key parts of downtown. With restricted capacity to generate revenue, the City of Calgary has limited options to support the development and regentrification of civic spaces.



Calgary’s business improvement areas (BIAs) play a critical role in attracting tourism, businesses and revenue to downtown communities. However, current regulations under the *Municipal Government Act* have resulted in inadequate funding for BIAs, limiting the extent to which they can generate revenue to invest in downtown vibrancy initiatives.



Calgary Police Service [data](#) indicates violent and property crimes have seen increases over five-year averages. There is a strong [correlation](#) between the prevalence of crime and business failure or relocation.



Road Ahead

Collaborate with the City of Calgary and the private sector to advance a *Calgary Downtown West End Redevelopment Strategy*. Provincial funding of at least \$40 million will be required to **support post-secondary, mixed-use housing and affordable start-up space conversions**.

Support existing **downtown Calgary community development and regentrification projects**, including Olympic Plaza, Stephen Avenue and Downtown West by matching the City of Calgary’s recent \$108 million one-time budget investment.

Commit to a review of the *Municipal of Government Act*, collaborating with Alberta municipalities, to identify legislative amendments that would expand options for **municipal revenue generation**. As part of this review, amend Alberta Gaming, Liquor and Cannabis regulations to allow BIAs to qualify for provincial funding.

Work with regional municipalities and key stakeholders to understand on-the-ground **safety and security** concerns. Prioritize funding to support programming that addresses identified issues.

Championing Calgary’s creative economy

Culture

OVERVIEW

Supporting the development of Calgary’s arts and creative industries is an important part of long-term economic growth in Alberta. **Research indicates that Alberta’s cultural sector contributes upwards of \$5.3 billion to the provincial economy and supports over 53,000 jobs.**

Investments in these institutions are essential to community vibrancy, helping attract the talent businesses require to succeed and grow. The impacts of the pandemic have resulted in an estimated **\$20 million** in lost revenue for the sector, severely impacting their ability to increase programming and maintain or upgrade required infrastructure. Provincial support is required to ensure these institutions can continue offering world-class entertainment and cultural experiences, helping to build the communities prospective talent seek to live, work and play in.

Roadblock

A strong arts sector is critical to Albertans’ quality of life and plays an important role in attracting talent and tourism to the province. Ensuring the Alberta Foundation for the Arts is adequately resourced is imperative to the long-term growth and development of our arts sector.

Increased investment in arts and culture enhance the city’s ability to provide entertainment and cultural experiences to citizens, attracting talent and investment.

Alberta has the potential to lead the country across a diversity of economic sectors, including the film and television industry.

Road Ahead

→ Increase the Alberta Foundation for the Arts funding envelope to \$50 million, **expanding the financial supports available to organizations and artists offering arts programming.**

→ **Provide \$200 million in additional support for arts in Calgary,** including funds for Arts Commons, the National Music Centre, Glenbow Museum, Contemporary Calgary and Calgary Arts Development.

→ Promote economic diversification through expanding tax credits and financial incentives in **film, television and gaming, including post-production tax credits.**

Building up Calgary

Infrastructure

OVERVIEW

Infrastructure investments are critical for sustained economic growth and development. **According to Statistics Canada, in 2021, infrastructure investments in Alberta contributed \$10.5 billion in value-added benefits to the economy and generated nearly 75,000 jobs.** Locally, Calgary has a range of high-priority infrastructure projects that can provide near and long-term economic benefits for the city and province, and can support several sectors and regions through a single investment.

While capital-intensive, the proposed projects result in the development of high-impact public goods such as public transportation networks and vibrant community spaces. To this end, the provincial government has a role to play in supporting their development and ensuring the full economic potential of infrastructure investments are realized.

Roadblock

World-class cities have world-class entertainment infrastructure. Calgary's aging entertainment infrastructure jeopardizes the city's ability to retain and attract people and commerce, which is critical to sustained economic growth.



Advance the **Culture + Entertainment District, including the Event Centre**, by providing \$100 million and waiving provincial property tax for the District for at least ten years.

Sport and recreation infrastructure is vital to the high quality of life of Albertans, bringing with it a competitive pool of talent and businesses. Calgary's aging recreational and sporting infrastructure requires immediate investment from the province to ensure city vibrancy.



Invest in the construction and revitalization of sporting infrastructure, the Foothills Fieldhouse, WinSport and the Olympic Oval.

Public transit is critical to Calgary's long-term success, helping facilitate tourism and attract talent. Calgary's current transit system is downtown-focused, limiting connectivity to post-secondary institutions, businesses outside the core and the city's various arts, culture and entertainment districts.



Invest in new transportation infrastructure, including rail connecting the Calgary Airport to downtown and beyond to enhance the city's appeal to prospective businesses, talent and visitors looking to leverage public transit.

Public transit has consistently been cited as an area of concern for public safety in Calgary, harming intra-city visitation. To enable long-term business growth, a safe and secure public transit system must be developed.



Match the City of Calgary's investment of \$5.9 million to support the hiring of additional transit peace officers. Allocate additional funding to support the city in **upgrading physical security infrastructure** at transit locations, such as lighting and CCTV cameras.

Calgary has the potential to become a jumping-off point for a variety of regional tourism. However, limited transportation infrastructure connecting the city to Alberta's various tourist destinations disincentivizes tourists from starting their journeys in the city.



Work with the City of Calgary and industry partners to support the development of infrastructure projects – including rail projects – that **connect tourists to Alberta's various destinations**.



Better Together.

The Calgary Chamber exists to help businesses thrive. As the convenor and catalyst for a vibrant, inclusive and prosperous business community, the Chamber works to build strength and resilience among its members and position Calgary as a magnet for talent, diversification, and opportunity. As an independent, non-profit, non-partisan organization, we build on our 131-year history to serve and advocate for businesses of all sizes, in all sectors and across the city.



[CALGARYCHAMBER.COM](https://calgarychamber.com)