



The Québec Economic Plan – March 2018

Quality Time for Our Families

Québec, March 27, 2018. – Quebecers want more quality time with their families and the Québec Economic Plan addresses that concern. Québec's sound economic and fiscal situation enables the government to implement a number of concrete measures to improve the quality of life of all citizens thanks to better access to services and better support.

Improving young families' quality of life

A number of measures are provided for in the Québec Economic Plan to give families more time and enhance their quality of life. These measures take the form of additional tax assistance totalling more than \$800 million over five years, including:

- an increase in the limit on qualified expenses for the purposes of the refundable tax credit for childcare expenses;
- the introduction, as of 2018, of a non-refundable tax credit for first-time home buyers;
- a one-year extension of the RénoVert refundable tax credit.

Moreover, improvements to the Québec Parental Insurance Plan, in particular to make it more flexible, and amendments to the *Act respecting labour standards* to increase family and parental leave, are proposed in bills introduced by the Minister of Employment and Social Solidarity and the Minister responsible for Labour.

Thanks to these initiatives, young parents will be able to spend more time with their children. Québec will be even more on the vanguard of measures to help families.

Better meet the needs of citizens and communities

The Québec Economic Plan also allows for the implementation of measures totalling \$2.3 billion over five years to better meet the needs of citizens and communities. Significant investments are planned to:

- facilitate access to affordable, quality housing by building, in particular, 3 000 social housing units;
- support the economic and social development of Aboriginal communities;
- promote gender equality and combat domestic violence and sexual violence;
- provide additional support to community organizations;
- support bodies that work with English-speaking Quebecers and ensure the vitality of English-speaking communities.

Taking care of our seniors and informal caregivers by improving their quality of life

To help seniors stay at home and improve their quality of life, the Québec Economic Plan provides for an enhancement to the refundable tax credit for the acquisition or rental of property intended to help seniors live independently longer, such as hearing aids, alert systems for persons with hearing impairments and wheelchairs.

Taking care of our seniors also means providing greater support for informal caregivers and volunteer respite services, and fostering intergenerational cohabitation. This increase in support will represent assistance of more than \$100 million over the next five years.

More money in Quebecers' pockets

Improved quality of life generally depends on an increase in income. The government is therefore continuing the efforts it has undertaken in recent years to give money back to citizens by:

- enhancing the tax credit for experienced workers and the tax shield to compensate for the loss of socio-fiscal transfers tied to an increase in household income;
- reforming the school tax system by introducing a single regional tax rate based on the lowest rate in each region.

Lastly, since 2014, the Québec Economic Plan has reduced the tax burden on individuals by \$3 billion a year, in particular through the elimination of the health contribution, tax cuts, the \$100-per-child supplement for the purchase of school supplies, and the school tax reform. The savings generated will be more than \$1 000 per family and \$500 per single person.

Quotations:

"Quebecers have expressed their desire to have more quality time to spend with their loved ones. We heard you, and that is why the Québec Economic Plan contains very concrete measures in that regard. It is important to give Quebecers more time so that they can better balance their professional and family responsibilities. We therefore want to better meet the needs of Québec parents and their children, so that they can reach their full potential in a new Québec that resembles them."

"Solidarity and support for those in need are fundamental values of Québec society, and the leeway that we have created in recent years now allows us to strengthen the social safety net that matters to all of us, by targeting the most vulnerable groups."

"Lastly, we are also paying special attention to our seniors and informal caregivers by proposing concrete measures to improve their quality of life."

Carlos J. Leitão, Minister of Finance

Highlights

- Measures totalling \$2.7 billion to offer better support to all Quebecers and raise their standard of living.
- Additional tax assistance of \$800 million for families, including a non-refundable tax credit for first-time home buyers.
- \$431 million to facilitate access to affordable, quality housing.
- \$96 million to promote gender equality and combat domestic violence and sexual violence.
- \$25 million to support English-speaking Quebecers.

Related links:

The budget paper *Disposable Income: More Money for Each Quebecer*:

http://www.budget.finances.gouv.qc.ca/budget/2018-2019/en/documents/DisposableIncome_1819.pdf

The March 2018 Québec Economic Plan:

http://www.budget.finances.gouv.qc.ca/budget/2018-2019/en/documents/EconomicPlan_1819.pdf

The Economic Plan in Brief:

http://www.budget.finances.gouv.qc.ca/budget/2018-2019/en/documents/InBrief_18-19.pdf

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Source :

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