



## BUDGET 2012-2013 PRESS RELEASE No. 17

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#### **“Quebecers Have More Money in Their Pockets.”— Raymond Bachand**

**Québec, March 20, 2012** – “A review of income growth over the last 10 years shows that Quebecers have gotten richer since 2003, and that their personal income has increased thanks to Québec’s strong economic performance. In addition, taking into account all of the changes made to the tax systems, income tax and child care fees since 2003, Québec households have more money in their pockets in 2012,” the Minister of Finance, Raymond Bachand, said today in tabling the Québec government’s Budget 2012-2013.

#### **Higher disposable income**

By way of illustration, he said that a couple with two children and two earned incomes has seen its disposable income increase by \$5 406, or 13.9%, if their total income is \$50 000, and by \$4 275, or 6.5%, if their total income is \$100 000. The personal disposable income of a single-parent family with two children and an income of \$30 000 rose by \$7 694, or 27.3%.

The Minister noted that these figures are the result of the actions taken since 2003. “Even before the 2008 crisis, growth in real personal income was higher in Québec and Canada as a whole than in the United States. When the crisis hit, the Québec government’s investments supported economic activity much sooner than among our partners. This activity directly benefited Quebecers, creating a genuine ‘virtuous circle,’ due to the impact of higher personal income on consumption and domestic demand,” he emphasized.

#### **Measures to fight poverty**

“Québec invested \$4.4 billion in 2004-2010 Government Action Plan to Combat Poverty and Social Exclusion. In 2010, the plan was renewed until 2014-2015, representing investments totalling over \$7 billion over five years. The plan has proven to be effective. With the exception of Prince Edward Island, Québec has the lowest low-income rate in Canada for the population overall. But like all developed societies, Québec must continue to fight poverty,” the Minister stated.

He announced that the Assistance Fund for Independent Community Action, which is by and large financed by the annual contribution from Loto-Québec, can henceforth

count on stable funding, the amount of which will be determined in advance. This fund provides financial support to over 300 organizations.

Furthermore, the Minister said that new funding amounting to nearly \$9 million over three years will be granted to improve support for family community organizations, community daycare centres and supervision services for handicapped students aged 12-21.

“The economy and wealth creation are not ends. They are means for individuals, families and communities to flourish,” the Minister concluded.

- 30 -

**Source:** Office of the Minister of Finance, Minister of Revenue  
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