



## BUDGET 2012-2013 PRESS RELEASE No. 5

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#### **Unprecedented Support for the Forest Industry: \$500 Million Annually Over Five Years**

**Québec, March 20, 2012** – “The government will devote \$500 million annually for each of the next five years, in particular, for silvicultural work and for forest management and sustainable timber harvesting,” the Minister of Finance, Raymond Bachand, announced today in tabling the Québec government’s Budget 2012-2013.

#### **Creation of the Fonds Valorisation Bois**

He indicated that the government wants to encourage forest companies to invest in future-oriented niches, particularly those that are compatible with sustainable development. Accordingly, the Minister announced incentive measures to encourage secondary and tertiary processing of forest products.

“To increase productivity, the government wants to encourage forest companies to invest in the high value-added niches of green construction, green energy and green chemistry. For this purpose, the government is creating the Fonds Valorisation Bois, in collaboration with the Fonds de solidarité FTQ. With \$170 million in capital, including \$95 million from the government, the fund will take minority equity interests in forest companies with high potential to foster their competitiveness,” the Minister declared.

He went on to note that in Budget 2011-2012, the government had announced the creation of a working group mandated to study ways to encourage the use of wood in construction in Québec. “In its report submitted on March 9, 2012, the working group makes 27 recommendations. Following through on these recommendations, the government will invest nearly \$30 million over five years, in addition to the sums already invested, to encourage the use of wood in construction,” he announced.

**Source:** Office of the Minister of Finance, Minister of Revenue  
and Minister responsible for the Montréal region  
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