

February 7, 2011
For Immediate Release

Cash for Corporations – or for Families and Kids

Tax cuts for big corporations are being hotly debated in the news these days, with Liberals saying NO and Conservatives saying YES. Let's look at the options, and what will help take Canadians to a brighter future.

The Liberal Party believes that it is Canadian families, not large corporations that need a break right now.

Families are being squeezed by record personal debt. Increased fuel costs have forced most households to tighten their purse strings. The high cost of education is challenging many who want the best possible education for their children.

We are a people that value family life and when one of our own is dealing with serious health issues, we want to be able to care for them. Many fear that their hope of retirement with financial security may no longer be attainable.

Liberals have committed to restoring corporate tax rates to their 2010 levels, and using that money to make targeted investments that address these economic pressures on Canadian families.

Liberals know that international competition for investment is fierce and that Canada must be an attractive place to do business. It was a past Liberal government that acted to reduce corporate tax rates during the late 1990s and early 2000s. However, the situation was much different then.

At that time the government was taking in more money in taxes than it was spending. We were paying down the debt – not adding to it.

And let's be clear: the 2010 corporate tax level is already one of the lowest tax rates in the G7 – and is much lower than the tax rates in the United States.

In these difficult times every decision must be made carefully. Liberals believe that a better way to create good jobs is to direct money to Canadian families, to help them to pay for training in the skilled trades, and college and university education for their children and grandchildren. We believe that this is the real basis for future success - a society prepared for the opportunities and the jobs of tomorrow.

Programs at St. Lawrence College are training students for renewable energy jobs of the future. This is a good example of where the jobs will be.

A Liberal government will help families balance their budget as we balanced this country's budget. Families need real help – not token things - such as a tax credits for transit passes that is meaningless in most communities in Leeds-Grenville and neighbouring counties that have no public transit!

Liberal economic priorities are centred on helping Canadian families, the backbone of this country. That is why Liberals – Michael Ignatieff and local candidates included – are spending so much time talking to Canadians in all walks of life to hear their concerns and find practical solutions to help them, and all Canadians, towards a brighter future.