

## St. Catharines – Thorold Chamber of Commerce has Impact on Federal Budget

FOR IMMEDIATE RELEASE

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(*St. Catharines*) The St. Catharines – Thorold Chamber of Commerce is pleased that the Canadian government has responded to the Chamber's requests for support of Niagara's manufacturing sector in its 2008 budget. Over the past six months, the Chamber has actively lobbied federal government officials with its *Report on Manufacturing in Niagara*, which included eleven key recommendations.

“With the federal government's need to balance its fiscal responsibility to pay down the debt, reduce Canada's tax burden and invest in infrastructure, there appeared to be little room for providing additional support to Canadian businesses – large and small,” says Steve Cook, First Vice President of the Chamber of Commerce. “But, the Chamber has been very vocal on issues related to Niagara – and with the \$240 million Automotive Innovation Fund and by extending accelerated capital cost allowance treatment for investment in machinery and equipment for three years – the federal government has paid attention.”

The *Report on Manufacturing in Niagara* focused on the opportunities for all orders of government to assist with transitioning Niagara's manufacturing companies through the current economic cycle. Recommendations included increased investment in research and development in the manufacturing sector; support for green technology investments; accelerated write-down of capital machinery expenses; investment specifically into the automotive sector; and support for post-secondary institutions to enhance and develop advanced manufacturing programs.

“Obviously, the budget didn't go far enough for Niagara,” continues Mr. Cook. “We would have liked the federal government to address all of our recommendations – but this is a good start.”

In the coming months, the Chamber will continue to pursue further federal support for the manufacturing sector, as well as infrastructure assistance for the expansion of the Peace Bridge in Fort Erie, the extension of the 406 through Welland, and the building of a state of the art bioscience centre at Brock University.

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For more information and interviews please contact:  
**Walter Sendzik, Executive Vice President and General Manager**  
905-684-2361 ext. 227 (cell – 905-941-5873)

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