
NEWS RELEASE

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B.C. Competition Council

RECOMMENDATIONS AIM TO IMPROVE B.C.'S COMPETITIVENESS

VANCOUVER – The B.C. Competition Council has presented an extensive set of recommendations to the Province for enhancing the competitiveness of British Columbia's economy.

“In addition to specific recommendations for each sector, the report's main section advises government and industry on a number of issues that are affecting the competitiveness of all sectors in the B.C. economy, or what we called cross-sector issues,” said Dan Miller, council co-chair. Cross-sector issues include education and skills training, regulation, taxation, infrastructure and energy. Taken together, the recommendations would cost government \$350 million, rising to \$450 million by 2009/10.

“Education and skills development are one of the most important contributors in building a successful economy,” said Miller. “We have made a number of recommendations concerning professional and post graduate studies, recognizing immigrant credentials, and industry's obligation to offer co-op and intern programmes. Most significantly we are calling on industry and government to sponsor an additional 7,000 apprenticeships over the next three years.”

David Thompson, council co-chair, noted that there were eight tax-related recommendations, all aimed at building on British Columbia's already favourable tax regime. The most significant is a recommendation to provide an incentive to attract and retain the skilled and professional workforce necessary to meet existing and future labour requirements, by making British Columbia's personal tax rates the lowest in Canada for those who earn between \$67,500 per annum and \$150,000.

“B.C. already has the lowest personal income tax rates for those who earn below \$67,500 per annum,” said Thompson. “If implemented, the proposed reduction would mean that 99 per cent of all employees and self employed taxpayers in British Columbia would have the lowest personal tax rates in Canada.”

Thompson stated: “The aim of the recommendations in this report is to ensure that British Columbia is the best place in Canada to visit, live, work, learn and invest.”

The B.C. Competition Council was created by Premier Gordon Campbell in March 2005. Dan Miller is a former Premier of British Columbia and David Thompson is the retired deputy chairman and CEO of Teck Cominco. They presented their report today to the Province's Minister of Economic Development, Colin Hansen.

-30-

1 backgrounder attached

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The complete Competition Council Report and the individual Industry Action Committees' reports are available on line at www.bccompetitioncouncil.ca.