

## Federal Budget

- Everyone is aware of the changing economic realities, and in response to this the Federal Government tabled their budget in late January.
- Leading up to the budget it became apparent that a new investment in infrastructure was coming.
- We are still working through some of the specifics in the budget but the highlights include:
  - \$10B over the next 2 years for municipal priorities
    - \$4 billion infrastructure stimulus fund which will provide funding to municipal and provincial infrastructure over 2 years. The Federal Government will approve project plans and cover up to 50% of eligible costs.
    - \$500M top-up to the Building Canada Fund Communities Component – projects are cost shared.
    - \$500M for recreation infrastructure – projects are funded up to 50%.

- \$2B federal-municipal loan program – making low-interest loans available to municipalities for housing and infrastructure projects.
  - \$1B Green Infrastructure Fund – a 5 year fund focusing on sustainable energy projects.
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- The AMM was pleased to see the new money for infrastructure however we are still assessing how this funding will be allocated.

## **TOEWS UPDATE**