



MEDIA RELEASE

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Mapping the Path to Future Business Prosperity: Survey

TIMMINS: Concerned Ontario business operators are looking for taxation and regulatory relief to help them ride out the economic downturn and to help them fortify their business operations in preparation for better days ahead.

A recent survey by the Ontario Chamber of Commerce of close to 1400 businesses ranks the following measures as likely the most effective in helping them get through the turbulent times:

- Lower taxes including corporate, personal and payroll
- Streamlined regulatory environment with an emphasis on smart regulation
- The harmonization of retail sales taxes
- Improved access to financing
- More affordable energy pricing and abundant supply

According to survey results, Ontario business owners in Timmins and the rest of the province are more optimistic about the growth of their own businesses in the next year than they are about the economy in general yet they still need government to join them in their efforts to maintain profitability. While owners of small and medium sized businesses plan to take a pragmatic approach by cutting costs where possible, beginning with discretionary spending, they also want government measures that will reduce the cost of doing business in the province. More than half of the survey respondents don't object to temporary budgetary deficits as long as spending is used to stimulate the economy.

"A balanced budget has long been a priority of business owners in Ontario, but these unusual times have given rise to more tolerance for deficits, so long as the shortfall is a result of investments such as infrastructure and tax reduction which will help stimulate the economy," adds Len Crispino, President & CEO of the Ontario Chamber of Commerce. "Business owners are very focused on immediate concerns like the availability of affordable energy and business financing, rather than more long-term issues that have dominated in the past."

According to Timmins Chamber of Commerce President Rob Galloway, "The current economy means Timmins businesses will be facing increased challenges, but we are confident that with appropriate business measures, combined with effective strategies and assistance given by both the provincial and federal governments, that our businesses will be able to weather this economic storm."

The Timmins Chamber of Commerce and the Ontario Chamber of Commerce will use the survey results to inform comprehensive recommendations to the provincial government on ways to improve economic renewal and business competitiveness. The Business Climate Survey was conducted between November 21 and December 12, 2008. A complete report can be found at www.occ.on.ca or www.timminschamber.on.ca.

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The Ontario Chamber of Commerce (OCC) is a federation of 160 local chambers of commerce and boards of trade in the Province of Ontario, representing 60,000 businesses of all sizes, in all economic sectors and from every area of the province. In its mandate to advocate strong policies on issues affecting its members, the OCC is currently focused on economic renewal and business competitiveness. Its over-arching goal is to make Ontario the most competitive jurisdiction in North America.

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About the Timmins Chamber of Commerce

With over 750 members, the Timmins Chamber of Commerce is the largest accredited chamber of commerce with distinction in northeastern Ontario. As the “Voice of Business in Timmins” since 1949, our advocacy and policy initiatives focus on ensuring a positive business climate in the City of Timmins.