

Federal budget to be unveiled Feb. 27 ^[1]

Saying the money can be put to good use, the NDP is pressing the Liberals to crack down on tax loopholes that they say allow multinationals to shield billions of dollars in offshore havens.

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EXCERPTS

Finance Minister Bill Morneau will deliver the Liberals' next budget Feb. 27, dangling investments in research, science and job skills but stopping short of promising a balanced budget.

And it's expected the coming budget will be prepared with a gender focus in mind with investments to promote equality and bring more women into the workforce.

That would continue a focus introduced in the 2017 budget.

For example, that budget contained a "gender statement" that highlighted the ongoing wage gap between men and women in Canada, as well as the overrepresentation of women in lower income sectors and the low proportion of women in management and boardroom positions.

In a speech to business leaders in January, Prime Minister Justin Trudeau highlighted pay equity, parental leave, child-care policies, gender diversity and recruitment of women as key issues that needed work.

"We'll be moving forward this year with legislation to ensure equal pay for work of equal value at the federal level," Trudeau told the World Economic Forum in Davos, Switzerland.

Morneau announced the budget date Tuesday during question period, touting his government's economic record plan but saying, "there's more work to do."

"We're in a good situation economically," Morneau told reporters later, boasting about that Canada has been the fastest-growing G7 country, with low unemployment.

"I'm looking forward to talking about our budget, how we can continue to ensure that middle-class Canadians are doing well," he said.

He said the economic performance makes Canada well-placed to deal with "risks and challenges." And one of those risks is the uncertainty hanging over the North American Free Trade Agreement and U.S. President Donald Trump's ongoing threats to pull out of the trade pact.

Morneau said the strong economy puts the country in a stronger position to negotiate but conceded the uncertainty.

"It's a negotiation so there will always be days that are challenges, but we're going to continue to move forward with the goal of success," he said.

The finance minister also declined to commit to balancing the books in this budget, saying only that the government's goal was to continue reducing the debt-to-GDP ratio.

He said the government would continue to make "fiscally responsible" investments.

"We want to continue to show Canadians that we can make those investments while reducing the amount of debt as a function of our economy. That will continue to be our anchor," he said.

Earlier in the day, New Democrats urged Liberals to use the upcoming budget to tackle economic inequality, which they said has only worsened under the Liberal government.

"Families are saddled with unstable work, struggling to make ends meet. They're being told the economy is working, but they're not feeling the benefits," NDP Leader Jagmeet Singh and NDP MP Peter Julian wrote in a letter to Morneau and Trudeau.

New Democrats are pressing the Liberals to use the budget to crack down on tax loopholes that they say allow multinationals to shield billions of dollars in offshore havens. Such a move would recover \$10 billion a year, revenue that could be invested in social programs, NDP MP Peter Julian told a news conference Tuesday.

His party is demanding that Ottawa police money transfers to known tax havens better and says companies should have to explain the reasons for shifting assets offshore. He also wants tax treaties revised.

“Often these double-taxation avoidance-agreements are nothing more than taxation-avoidance agreements,” Julian said.

“These are the kind of measures that allow them the fiscal room for making more investments for Canadians,” he said.

Topping the NDP’s wish list is a universal pharmacare program, accelerated spending on affordable housing and relief for First Nation communities. The NDP also wants amendments to bankruptcy laws to protect workers and pensioners better when a company goes under.

Files by Alex Ballingall

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