

Building a resilient economy: A cleaner & healthier future for our kids ^[1]

Throne Speech to open the First Session of the Forty-Fourth Parliament of Canada

Author: Government of Canada & Her Excellency the Right Honourable Mary Simon

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Excerpted from Throne Speech - Child care

This is the moment to grow a more resilient economy

The best thing we can do for the economy remains ending the pandemic for good. But as we do, we should rebuild an economy that works for everyone. At the height of the lockdowns, the Government made historic, necessary investments so families could keep paying the rent and small businesses could stay afloat.

Now, with one of the most successful vaccination campaigns in the world, and employment back to pre-pandemic levels, the Government is moving to more targeted support, while prudently managing spending.

To ensure no one is left behind, support will be extended or added for industries that continue to struggle.

At the same time, the Government will also continue making life more affordable for all Canadians.

Inflation is a challenge that countries around the world are facing. And while Canada's economic performance is better than many of our partners, we must keep tackling the rising cost of living. To do that, the Government's plan includes two major priorities: housing and child care.

Whether it is building more units per year, increasing affordable housing, or ending chronic homelessness, the Government is committed to working with its partners to get real results.

For example, the Housing Accelerator Fund will help municipalities build more and better, faster.

The Government will also help families buy their first home sooner with a more flexible First-Time Home Buyer's Incentive, a new Rent-to-Own program, and by reducing the closing costs for first-time buyers.

Supporting families will make life more affordable for the middle class and people working hard to join it.

The Canada Child Benefit has already helped lift hundreds of thousands of children out of poverty and will continue increasing to keep up with the cost of living.

The Government will also continue building the first-ever Canada-wide early learning and child care system. By the end of 2022, average fees for regulated child care will be cut in half in most of the provinces and territories. And in some places, this will even happen as early as the start of the year. Families will save thousands of dollars.

Four jurisdictions have not yet reached agreements on child care. Two are territories with unique infrastructure challenges, and the Government will keep working together to ensure we meet the needs of the North. The Government will continue working with the remaining two provinces to finalize agreements that will deliver \$10-a-day child care for families who so badly need it.

Investing in affordable child care – just like housing – is not just good for families. It helps grow the entire economy. And so does immigration.

That is why the Government will continue increasing immigration levels and reducing wait times, while supporting family reunification and delivering a world-leading refugee resettlement program.

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