



**For Immediate Release**

## **Alberta budget responds to economic downturn with investments in job training, new strategy to spur local investment**

**CALGARY, April 14, 2016** – Momentum is pleased to see investments in job training programs and the announcement of a new Investor Tax Credit in Budget 2016. These measures will be instrumental in reinvigorating and diversifying Alberta's local economy.

Momentum applauds the government for investing \$25 million in new apprenticeship and training opportunities, \$10 million of which is intended specifically for individuals under-represented in the workforce, including newcomers, indigenous persons, and women. As an organization that delivers pre-apprenticeship training to over 60 immigrant and Aboriginal persons each year, Momentum has experienced first-hand the spike in demand for such programs brought on by the economic recession. This investment indicates that the government understands the important role that job training plays in developing a more skilled and inclusive workforce, especially during times of increased unemployment.

Skills training programs provide opportunities for Albertans with weaker ties to the labour force to move beyond social assistance or low-wage employment.

“During times of economic recession, these programs are especially important,” says Courtney Hare, Public Policy Manager at Momentum. “By supporting individuals to build valuable skills during the downturn, employment training programs help ensure that individuals are better prepared to enter the workforce once the economy recovers.”

The increased funding for employment training announced in Budget 2016 comes at a vital time given waning federal support for such programs in recent years. To date, the federal transfer that Alberta receives through the Canada Job Fund Agreement has largely been invested in the Canada Job Grant; however, only 2% of Canada Job Grant dollars have been used to support unemployed Albertans.

Momentum also welcomes the creation of the Investor Tax Credit. By mobilizing local capital, the tax credit will boost opportunities for small- and medium-sized businesses to launch and expand right here in Alberta. Momentum works with more than 60 entrepreneurs each year to start or grow local businesses, many of whom seek access to affordable capital. To maximize the benefit of this initiative, Momentum encourages the government to take steps to ensure that:

- Micro-businesses and cooperatives can access capital;
- Everyday Albertans, not just accredited investors with high net worth, can take advantage of investment opportunities; and
- All Albertans reap the positive societal returns generated by businesses benefitting from the tax credit.

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