



HOUSE OF COMMONS  
CHAMBRE DES COMMUNES  
CANADA



# HON. MARY NG

Member of Parliament  
Markham-Thornhill

May 2024

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## A MESSAGE FROM YOUR MP

Dear Constituents,

We have made great strides over the last year, inflation is down, and wages are rising. Over 1.1 million more Canadians are employed today than before the pandemic. Canada's net debt-to-GDP ratio is the lowest of the G7, and we are one of only two of our G7 peers to have a AAA rating by at least two of the three independent credit experts. Both the International Monetary Fund and the Organization for Economic Cooperation and Development project Canada will see the strongest economic growth of the G7 in 2025. We have made unprecedented investments in affordable housing, healthcare, dental care, and gun-control. We continue to act on climate change, while putting money back in your pockets. We are making generational investments, all the while holding steadfast to our commitment to ensuring our fiscal health remains strong. Budget 2024, focuses on Fairness for Every Generation, and is designed to grow an economy that works for all Canadians— helping every generation, and especially young Canadians, get ahead.

Sincerely,

### INFO

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## BUDGET 2024: Fairness For Every Generation

We hear you. A good middle class life feels out of reach, and it's getting harder to save for the future.

**Budget 2024** focuses on fairness because everyone deserves a fair chance at success.

Here are some of the highlights:



**National School Food Program:** 400,000 students to get healthy meals at school.



**Prioritizing housing:** an additional \$400M to the Housing Accelerator Fund.



\$100M to **secure Canada's AI advantage** so businesses can adopt new AI tech.



Modifying **Apartment Loan Construction Program** to make building houses easier.



Dedicating \$1B to build childcare spaces and **expand \$10-a-day childcare**.



Investing \$500M in a **Youth Mental Health Fund** to support Canadian youth.

# BUDGET 2024: SOLVING THE HOUSING CRISIS

One of the biggest pressures on Canadians right now is housing. Budget 2024 helps alleviate these pressures by accelerating the construction of new homes.

I have heard from many of you how important it is to bring the cost of housing down.

We are cutting red tape, fast tracking development, converting public lands into housing, and using innovative technologies to build faster, and smarter. *Here's the plan:*

## Building More Homes by:

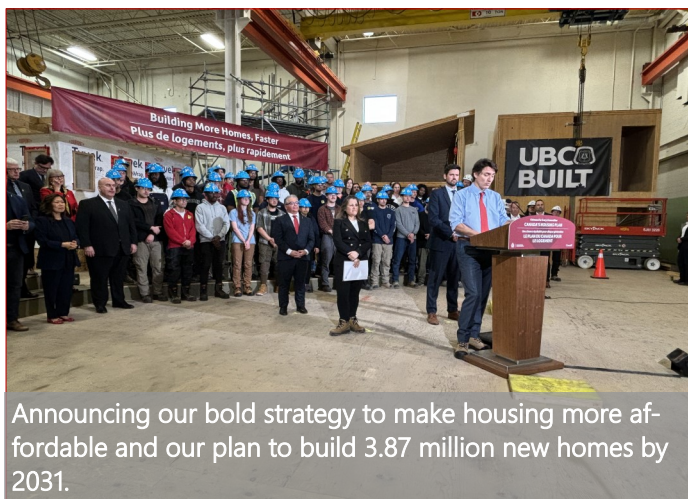
- Increasing the **ACCELERATED CAPITAL COST ALLOWANCE** to 10%, making rental housing more lucrative to investors and incentivizing more construction,
- Removing federal taxes on **NEW RENTAL AND STUDENT HOUSING** construction, making it cheaper to build,
- Increasing the annual limit of **CANADA MORTGAGE BONDS** to lower construction costs and grow supply,
- Attaching **HOUSING CONDITIONS TO PUBLIC TRANSIT FUNDING** to ensure higher connectivity and more density around public transit hubs,
- Introducing a **STANDARDIZED HOUSING DESIGN CATALOGUE** to reduce costs and timelines for multiplexes, modular homes, & more.

## Making it Easier to Own or Rent a Home by:

- Extending **MORTGAGE AMORTIZATIONS** for first-time homebuyers to 30 years for new builds, to keep mortgage payments low,
- Confronting the **FINANCIALIZATION OF HOMES** by restricting the purchase of single-family homes by massive corporations,
- Implementing measures to **VERIFY BORROWER INCOME FOR MORTGAGES** to combat mortgage fraud and the artificial inflation of home prices.

## Helping Canadians Who Can't Afford a Home by:

- Launching the **CANADA RENTAL PROTECTION FUND** to help community housing providers acquire affordable rental units at risk of being repriced by investors, and preserve their long-term affordability,
- Working with the province to dedicate \$500 million to help the most vulnerable find **DIGNIFIED HOUSING SOLUTIONS** and end encampments in our communities,
- Expanding the **AFFORDABLE HOUSING FUND** to over \$14 billion to provide low-interest and forgivable loans for new and repaired affordable housing across Canada.



# GROWING AN ECONOMY THAT WORKS FOR ALL CANADIANS

Whether it's creating Canadian jobs at home, or exporting products abroad, we are investing in Canadian Business.

Initiatives like the new Electric Vehicle Supply Chain tax credit for businesses that invest in Canada are ensuring that Canada remains a place to invest and grow critical supply chains.

By strengthening Canada's AI Advantage with an investment of over \$2.4 billion we are helping secure good paying jobs and job security for generations of Canadians to come.

**Budget 2024's** measures help protect jobs and encourage growth by:



Touring the state-of-the-art facilities of Eagle, and witnessing the transformative power of AI technology here in Markham-Thornhill

- Supporting Canadian Start-ups with \$200 million to increase access to venture capital for equity-deserving entrepreneurs, and underserved communities,
- Empowering young entrepreneurs with an investment of \$60 million over five years for Futurpreneur Canada,
- Boosting AI start-ups to bring innovative technologies to market, and accelerating AI adoption in critical sectors, such as agriculture, clean technology, health care, and manufacturing,
- Supporting workers who may be impacted by AI, providing new skills training for workers in potentially disrupted sectors and communities.

## MAKING EVERYDAY LIFE MORE AFFORDABLE



**Budget 2024** includes measures designed to ease the cost of living and make life more affordable for every generation. The Budget measures also include:

- Continuing to help bring down the cost of groceries by implementing measures to strengthen competition in the grocery sector, and monitor grocers' work to help stabilize prices, and tackle shrinkflation,
- Cracking down on extra fees, such as non-sufficient funds fees, and improving price transparency for optional service fees charged by airlines,
- Amending the Telecommunications Act to better allow Canadians to renew, switch, or cancel home internet, home phone, and cell phone plans while avoiding unnecessary fees,
- Enhancing free and affordable bank account options and capping non-sufficient funds fees charged by banks at \$10,
- Building on progress to strengthen the right to repair, so Canadians can repair their broken appliances or devices — and at a fair price.

## KEEPING OUR COMMUNITY SAFE



**Budget 2024** takes action to strengthen our communities, making them safer and healthier places to live, work, and raise a family by:

- Cracking down on auto theft by making it harder to steal vehicles, export stolen vehicles and by moving forward with additional penalties,
- Investing \$273.6 million in Canada's Action Plan on Combatting Hate to support community outreach and law enforcement reform,
- Taking assault weapons off our streets with a proposed investment of \$30.4 million for the buyback of assault-style firearms.

# IN THE COMMUNITY

From Easter to Passover, Vaisakhi, Puthandu, and Eid, April was busy. So many celebrations offering so many opportunities for unity and reflection. A reminder of the rich cultural landscape of Markham-Thornhill. We are so blessed to live in such a diverse and dynamic community.

This past month, Sikh communities in Canada and around the world celebrated Vaisakhi, the holiest day of the Sikh calendar. It was also Sikh Heritage Month, and I was delighted to join celebrations at our local Gurdwara and with Arya Samaj Markham at the Vedic Cultural Centre. I was also thrilled to celebrate Eid with our community. Eid is a time of joy, gratitude, and spiritual renewal for Muslims worldwide, marking the successful completion of fasting and devotion during Ramadan.

However you celebrated this spring, I hope that you and your family had a wonderful time, filled with peace, joy, and unity.

I am truly grateful for the compassion and generosity of the people of Markham-Thornhill.



Celebrating Eid with friends, colleagues, and community. Focusing on our shared values of gratitude, charity, and compassion.



Celebrating Vaisakhi and Sikh Heritage Month at our local Gurdwara. I always treasure my time here. I love working in the community kitchen, helping the countless volunteers serve.



Celebrating the end of Ramadan with friends and community at an Eid Dinner hosted by Canadians of Pakistani Origin, and in support of York University's Markham Campus.



It was a special time with the Arya Samaj Markham at the beloved Vedic Cultural Centre. It was heartwarming to connect with old friends celebrating Vaisakhi.



I met with our Constituency Youth Council and we had a thoughtful discussion on climate change. Their insight is valuable and I appreciate our time together.



Celebrating International Women's Day at the Canadian Tamils Chamber of Commerce's Women's Expo 2024.