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## PTC Canada Update Bulletin

\*\*\*\*\*For General Information and Distribution\*\*\*\*\*

### 2024 Budget Out

Hello Friends and Clients!

More spending and less for you; Chrystia Freeland's budget named "*Fairness for Every Generation*" is another setback with continued deficits, more taxes and more burdens for you and me. National Post's Philip Cross explains "[\*Chrystia Freeland delivers an equal mix of bad economics and bad politics\*](#)". Here is some of the main points as outlined from the CBC:

- **Ottawa to spend \$52.9 billion more than planned over the next five years.**
- **Finance Minister Chrystia Freeland projects Ottawa will post a \$40 billion deficit this fiscal year.**
- **The budget includes \$8.5 billion in new spending for housing.**
- **Other big-ticket budget items include a \$6 billion Canada Disability Benefit and a \$1 billion national school food program.**
- **Freeland will hike capital gain taxes paid by the rich and corporations to collect an estimated \$19 billion in new revenue.**
- **The cost to service the growing national debt has increased substantially — it's now about \$2 billion more than it was projected to be just a few months ago.**
- **The government will spend more on servicing its debt than on health care this year.**

For further details check out the [complete budget from the finance department's site](#) with detailed analysis/commentaries from [CBC](#), [CTV](#), [Globe & Mail](#), [National Post](#), [Rebel News](#) and [Video Tax News](#), [Evelyn Jack's Knowledge Bureau](#). More to come in [future newsletters](#)!  
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**Neel Roberts**  
President & Founder—PTC Canada

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