



CONFIDENCEINCANADA.COM

## **Pipeline project purchase exposes fundamental flaws in Canada's regulatory systems**

### ***Regulatory and process certainty required to build Confidence in Canada***

**(May 29, 2018 - Vancouver, B.C.)** - While today's announcement that the Trans Mountain Pipeline project will move forward in the national interest is encouraging, the recent events and the need for federal tax payers to purchase this project have exposed fundamental flaws in the regulatory systems at all levels of government. We cannot build confidence in Canada if we continue to allow our country's economic assets and natural resources to be held hostage by obstructionist governments, misinformation or an inability to uphold the rule of law and project approvals.

While Canada has an opportunity to be an energy supplier to the world, we are developing a reputation as a country which is too complex, too costly and taking too much time to do business. This is particularly damaging when our closest competitors are looking at ways to reduce taxes and ease the regulatory burden facing investors.

**As we have said all along, this is about more than a pipeline.**

Our regulatory processes are fundamentally broken and continue to create uncertainty for communities, companies, employees, and Indigenous peoples. At risk is the ability to create jobs, attract investment and sustain overall confidence in the Canadian economy among large and small businesses and local and international investors.

The time has come for a national conversation on how we can restore confidence in Canada. Natural resources and permitted sectors have and should continue to drive our economic prosperity, our quality of life and the innovations necessary to create a more sustainable, lower-carbon future. In the coming days, the Confidence in Canada partners from across the country will identify next steps and opportunities to advance the national interest and create certainty for Canada's economic future.

#### **Quotes:**

"The BC government has a lot to answer for in putting Canada in this situation." – **Laura Jones, Executive Vice-President and Chief Strategic Officer of the Canadian Federation of Independent Business**

"It's long-overdue good news that Canada will get its resources to tidewater and stop selling to a single customer – but the fact that our federal government had to step in proves there's still deep uncertainty around investing in Canada. Our nation must take a hard look at itself: The regulatory regime in Canada is broken." - **Val Litwin, President and CEO, BC Chamber of Commerce**

“This whole exercise has shone a light on what companies have known for years: Canada is too costly, too complex and takes too long to come to a decision and get things done. The system has broken down to the point where taxpayer dollars are required to complete major infrastructure projects that support our collective prosperity when there have been willing private sector, tax-paying investors. This is no way to operate in a globally competitive world and expect to maintain our quality of life.” - **Greg D’Avignon, President and CEO, Business Council of British Columbia**

“In less than a year on the job, John Horgan has ripped-up approval of the Trans Mountain project; created a constitutional crisis; started a trade war with B.C.’s closest neighbor; sent a chilling message to investors that Canada does not respect the process or the law; and, forced Ottawa to spend \$4.5 billion taxpayer dollars to build a project that the private sector was more than willing to deliver.” - **Chris Gardner, President, Independent Contractors and Businesses Association**

“Although we are pleased this project of national significance is forging ahead, government intervention should not have been necessary for a project that was already federally approved. This is not a great day for Canada’s reputation on the international investment front. While we are going to save the vital pipeline and the thousands of jobs that come with it, today’s decision highlights how much damage has been done to our international reputation. The job ahead of us now is to rebuild Confidence in Canada.”- **Iain Black, President and CEO, Greater Vancouver Board of Trade**

The letter signed by 114 business, labour and municipal organizations from across the country expressing support for restoring #ConfidenceinCanada is [available here](#).

#ConfidenceInCanada

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