Impact Recap

Highlights and outcomes from your Chamber events

FORT MCMURRAY
Chamber of Commerce

Setting the Stage

The Government of Canada has tabled its 2025 Federal Budget, outlining an ambitious but risky plan to drive economic growth through investment and productivity incentives. While Parliament has yet to pass it, this proposal signals significant shifts in how Canada plans to invest, build, and compete on the global stage.

The Fort McMurray Chamber of Commerce joined Chamber leaders nationwide for the Pan-Canadian Chamber Forum to examine what this means for business — especially in regions driving Canada's energy and resource economy.

Key Highlights

Bottom Line:

Budget 2025 aims to double the return on federal investment from $500 billion to $1 trillion over five years. Success will depend on delivery, speed, and, above all, meaningful private-sector partnership.

<u>Positive for Business:</u>

- Strong focus on productivity, innovation, and infrastructure
- Commitment to trade diversification and red-tape reduction
- Repeal of the luxury tax
- Tax incentives for manufacturers and modernization of SR&ED
- Expansion of critical minerals eligibility and carbon capture incentives

<u>Challenges Ahead:</u>

- Execution risks amid high debt and slow growth
- Temporary nature of investment incentives
- Unclear timelines for regulatory reform and workforce programs

Why This Matters for Fort McMurray

Budget 2025 builds directly on national policy priorities advanced by our Chamber network. The government's indication that it may abandon the planned oil and gas emissions cap, provided technologies like carbon capture and storage (CCS) scale successfully, represents a significant shift long advocated by Alberta's business community.

With the $16.5B Pathways Alliance CCS project moving forward and expanded tax support for low-carbon LNG and critical minerals, Fort McMurray is well positioned to lead Canada's path toward cleaner, more competitive resource development.

This aligns with the resolutions we brought to the national stage at the Canadian Chamber AGM earlier this year:

- Reforming the Impact Assessment Act (2019)
- Eliminating the unlegislated emissions cap
- Establishing a pre-approved national trade corridor

Through the collective voice of the Canadian Chamber Network, our Chamber continues to shape the policies that impact our region most, from energy competitiveness and regulatory reform to trade access and workforce growth.

Impact Recap

Highlights and outcomes from your Chamber events

FORT MCMURRAY
Chamber of Commerce

Workforce and Competitiveness Investments

- $594M for youth employment and 100,000 summer jobs in 2026
- $635M for student work placements and skills programming
- Expansion of Union Training & Innovation in Red Seal trades
- Workforce Innovation Fund for local labour solutions
- New online job and training platform ($50M)

These measures support the Chamber's ongoing advocacy for workforce attraction, local training capacity, and building pathways for young talent into regional industries.

Trade and Growth Opportunities for SMEs

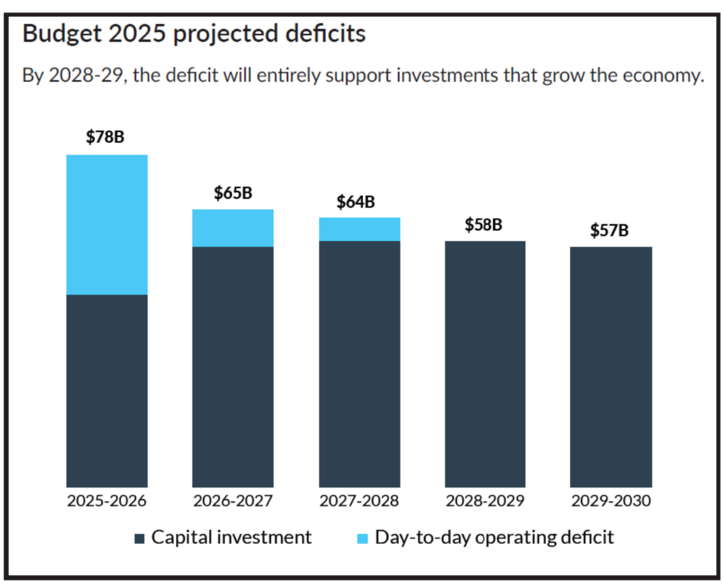
- Enhanced CanExport and SME Export Readiness Programs
- $2B in "Buy Canadian" financing via Export Development Canada
- Target to increase trade facilitation by $25B by 2030

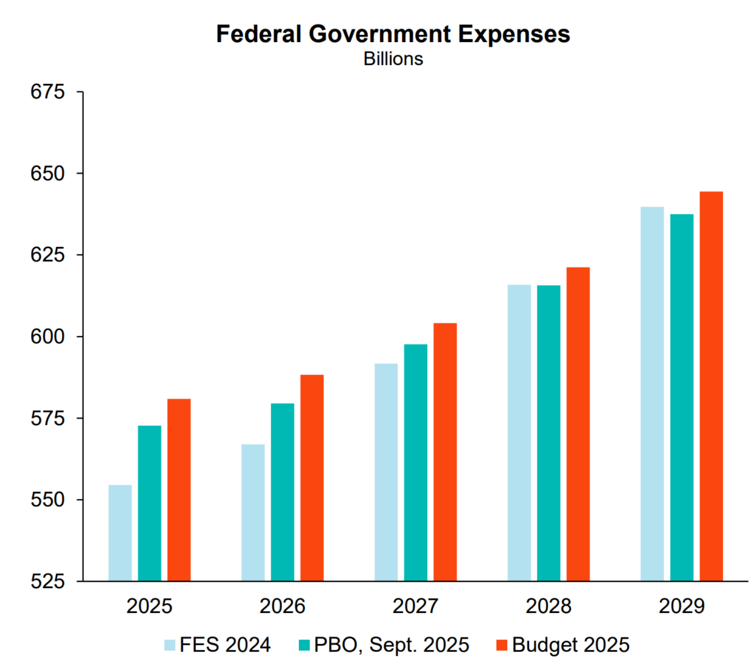
These commitments open new doors for Fort McMurray businesses to grow into global markets, and the Chamber will continue to help local enterprises access these programs.

Fiscal Outlook: Ambition Meets Reality

This graph captures the "bold but risky" nature of Budget 2025, promising large-scale investment while managing historic spending levels.

While the federal government plans to balance operating spending by 2028–29, overall expenses continue to rise.





Source: Canadian Chamber of Commerce, Pan-Canadian Chamber Forum - Budget 2025 Presentation (November 2025)

National Advocacy, Local Impact

Next month, Fort McMurray Chamber President & CEO Dianna de Sousa will travel to Ottawa to represent our region's business community during Hill Day (December 1–2), joining chamber leaders from across the country to meet with ministers and senior officials.

"By engaging nationally, we make sure local businesses are heard and that Fort McMurray continues to drive Canada's energy growth and prosperity."

— Dianna de Sousa, President & CEO, Fort McMurray Chamber of Commerce

Impact Recap

Highlights and outcomes from your Chamber events

FORT MCMURRAY
Chamber of Commerce

Fiscal & Tax Highlights for Business

- Productivity Super-Deduction: Businesses can immediately write off the full cost of new machinery, equipment, and technology investments, boosting reinvestment and modernization.
- Extended Accelerated Investment Incentive: Allows faster depreciation on capital purchases, encouraging expansion and innovation.
- Repeal of the Luxury Tax: Eases costs for sectors such as auto, marine, and aviation, supporting manufacturers and service providers.
- SR&ED Modernization: Simplifies the Scientific Research and Experimental Development tax credit, restoring capital eligibility and speeding up processing times.
- Critical Mineral Exploration Tax Credit (CMETC) Expansion: Now includes a broader range of eligible minerals critical to Canada's clean energy and technology supply chains.
- Clean Technology & Carbon Capture Incentives: Extended Investment Tax Credits (ITCs) for Carbon Capture, Utilization and Storage (CCUS) and Clean Electricity - encouraging continued investment in emission-reducing technologies.

These measures aim to stimulate business investment while keeping Canada competitive globally, but success will depend on quick, efficient rollout and meaningful consultation with industry.

Housing & Community Investment

- Removal of the Underused Housing Tax, to encourage investment in residential construction.
- GST reduction for first-time homebuyers, helping more Canadians enter the housing market.
- Expanded mortgage bond program to increase liquidity for lenders and support new housing supply.
- "Build Communities Strong" Fund - $51 billion over 10 years for infrastructure that supports housing, digital connectivity, and community growth.

These measures aim to improve housing availability and affordability, critical factors in attracting and retaining talent in RMWB.

Looking Ahead

As Parliament reviews Budget 2025, the Fort McMurray Chamber of Commerce will continue working through the national Chamber network to ensure that the implementation of these measures supports regional development and business confidence.