THREAT OF US TARIFFS MAY CREATE BC BUDGET UNCERTAINTY BUT UNDERSCORES NEED TO SUPPORT BUSINESSES

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Vancouver, BC – On March 4th, BC Budget 2025 will intersect with the potential for punishing tariffs on Canadian products, and it will be more important than ever for the provincial government to demonstrate meaningful support for small and medium-sized businesses which make up more than 98% of all businesses in the province, says BIABC.

"There is no doubt that March 4th will be something of a wildcard because the provincial government will introduce a budget without knowing if or to what extent, the US threat of tariffs on Canadian products will come to pass that same day, said Patricia Barnes, Vice President of Business Improvement Areas of BC.

"Irrespective of US actions, BIABC is urging the provincial government to advance changes that will strengthen the resiliency of businesses and the economy and put us in a better position to withstand outside forces."

BIABC priorities include:

- Creating a stronger domestic marketplace by establishing local sourcing opportunities and expanding the Buy BC Program to support local businesses, producers, and suppliers.
- Working to remove interprovincial trade barriers.
- Supporting businesses in identifying both domestic and international market opportunities.
- Creating avenues for business to access capital so they can potentially expand and/or tap into market opportunities, within Canada and internationally.

BIABC is also advocating for the millions of dollars remaining in the Securing Small Business Rebate Program, to stay within the Ministry of Jobs, Economic Development and Innovation and be re-allocated for its intended purpose - to help small businesses remain viable.

"In that same vein, significant challenges regarding chronic violent and non-violent crime are not going away and demand stronger bail and sentencing conditions," continued Barnes. "For those who may believe where there's no violence, there's no

harm – they couldn't be further from the truth. The financial damage being inflicted on business owners and operators is significant but equally concerning are findings from BIABC surveys of business owners that demonstrate the threat of violence or related street disorder is also taking an emotional toll on owners, operators and their staff."

BIABC is seeking a humane solution to the complex issues of mental health and addictions that requires a comprehensive plan for youth and adults with a range of targeted and meaningful investments - as well as policy decisions to create a specific pathway to access on-demand, wrap around services, and sustained, intensive treatment.

The Association is also advocating for actions to address the significant costs of doing business. As such, BIABC is advocating for a direct link between the small business community and the provincial government through a minister of state or parliamentary secretary, to give voice to the largest private sector employer in the province. The creation of such a role would address unique issues requiring provincial support, including the financial burden of the mandatory five-day sick leave policy which not only requires a business owner to pay the employee, but also the costs associated with backfilling that position.

BIABC remains steadfast in its advocacy for policies that will contribute to the long-term economic sustainability and resiliency of the small business sector.

About BIABC:
The Business Improvement Areas of BC (BIABC) is the provincial champion of strong, vibrant, and successful downtowns, main streets, and commercial districts throughout our province. Members represent more than 70 business districts that employ hundreds of thousands of retail, service, and office employees within defined business districts.

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