

Vaccines are coming, but we're not out of the woods yet.

Together we can stop the spread of COVID-19.



RAANDEEP SARAI
Member of Parliament for Surrey Centre
860 Valour Building
Ottawa ON, K1A 0A6



FOLD

A PRUDENT FISCAL PLAN

Spending to fight COVID-19 and get the economy back on track is not infinite. Once the need to support the economy has passed, time-limited measures will be withdrawn.

The extraordinary spending needed to deal with the crisis will cause significant deficits in the short-term, but these are nothing like the structural deficits of the early 1990s. This is time-limited spending to prevent households from going bankrupt and businesses from permanently shutting their doors.

To ensure that Canada is prepared, our government is planning for different scenarios.

Given the current record-low interest rate environment, the COVID-19 debt is affordable. Federal debt-servicing costs, relative to the size of our economy, are at a 100-year low. And we are locking in those low costs by issuing more debt into longer-term instruments at these historically low rates.

In doing so, we are taking on debt so Canadian households and families do not have to.

Experience suggests that economies that withdrew their fiscal support too quickly after the 2008-09 financial crisis experienced slower growth afterwards. Canada will follow the advice of the IMF and OECD which have urged governments to maintain substantial fiscal support over the recovery phase.

We are also improving tax fairness, by proposing that the GST/HST apply to digital corporations.

The government is also proposing to ensure that large digital corporations pay their fair share of taxes in Canada, limit stock option deductions in the largest companies, and tax the ownership of under-used housing by non-resident foreign owners.

2020-21 MAJOR FEDERAL TRANSFERS TO THE PROVINCE OF BRITISH COLUMBIA

\$5.7 billion through the **Canada Health Transfer**, an increase of \$204 million from the previous year

\$2 billion through the **Canada Social Transfer**, an increase of \$60 million from the previous year.

\$2 billion for British Columbia through the **Safe Restart Agreement**:

- **\$404.5 million** support with the costs of increasing testing capacity, perform contact tracing, and share public health data that will help fight the pandemic;
- **\$161.8 million** to support health care system capacity to respond to surges in COVID-19 cases and to support and protect people experiencing challenges related to mental health, substance use, or homelessness;
- **\$99.8 million** to address immediate needs and gaps in supportive care and provide health and social supports for other vulnerable groups;
- **\$809.7 million** to support municipalities with COVID-19 operating costs
- **\$540 million** to ensure critical transit services are maintained;
- **\$404.5 million** to ensure health and non-health workers have access to the personal protective equipment that they need; and
- **\$82.8 million** to address the reduced availability of child care spaces and the unique needs stemming from the pandemic.
- Up to **\$242.4 million** available through the **Safe Return to Class Fund**
- Up to **\$400.7 million** available through the **Essential Workers Support Fund**

Pillars of Canada's COVID-19 Economic Response Plan by the Numbers for BC:

- **Canada Emergency Business Account**: as of December 1, 109,560 loans provided to businesses, worth a total of \$4.38 billion.
- **Canada Emergency Commercial Rent Assistance**: as of December 1, 18,541 tenants, representing 139,781 employees, for a total funding of \$269.6 million.
- **Canada Emergency Wage Subsidy**: as of October 25, 218,450 applications, for a total of \$5.4 billion in subsidies paid out.
- **Canada Emergency Response Benefit**: as of October 4, nearly 1.2 million British Columbians supported. In a population of 5.1 million, this is nearly 1 out of every 4 people.
- **Canada Recovery Benefit**: as of November 23, \$386 million provided to 154,600 British Columbians.
- **Canada Recovery Sickness Benefit**: as of November 23, \$18 million provided to 21,310 British Columbians.
- **Canada Recovery Caregiving Benefit**: as of November 23, \$38 million provided to 17,910 British Columbians.

Please continue to consult local COVID-19 public health recommendations. For more information please visit: **gov.bc.ca** and **surrey.ca**

For more information on all
COVID-19 support from the
Government of Canada
please visit:

canada.ca/coronavirus



RAANDEEP SARAI Member of Parliament Surrey Centre

A MESSAGE FROM YOUR MP

Hello Surrey Centre,

I hope you and your loved ones are keeping safe and well!

Over the holidays, I had the opportunity to meet with a couple of the many local organizations who are doing great work in our community: I joined the Guru Nanak Free Kitchen and West Coast Home & Truss for a toy drive for children in Surrey (pictured above) and delivered pizzas to the Lookout Housing & Health Society. Thank you to all the local organizations and volunteers who have been working hard to support our community during these challenging times!

In vaccines news, as of January 7th, we have delivered 548,950 vaccine doses to the provinces and territories, so they can administer them to Canadians.

Between the early doses we've already received, and the shipments now scheduled, we're on track to have at least 1.2 million doses from both Pfizer and Moderna delivered by January 31.

We will continue to work with all partners to ensure that all Canadians will have access to vaccines, starting with the most vulnerable.

Lets continue to look out for one another and get through this pandemic together.

Take care and stay safe.

Sincerely,

Randeep S. Sarai
Member of Parliament
Surrey Centre

INFO

OTTAWA OFFICE

860 Valour Building
Ottawa ON K1A 0A6
Tel. 613-992-2922

CONSTITUENCY OFFICE

170-10362 King George Blvd
Surrey, BC V3T 2W5
Tel. 604-589-2441
Fax. 604-589-2445

f /randeepssarai

t @randeepssarai

i @surreysarai

✉ randeep.sarai@parl.gc.ca

g randeepssarai.libparl.ca

FALL ECONOMIC UPDATE

Last fall, Deputy Prime Minister and Minister of Finance, Chrystia Freeland presented the Fall Economic Update.

Canadians are in for a hard winter. But better days are coming. We have a plan to get through this and recover strongly. We will do whatever it takes to support Canadians and get the economy firmly back on track.

We don't know exactly how soon this pandemic will end, but we know it will end. Safe and effective vaccines are on the way.

Canada entered this crisis in a strong

fiscal position, allowing our government to take decisive action to provide the support people and businesses need to weather this storm.

Total support so far includes \$322 billion in direct measures to fight the virus and help people; and \$85 billion in tax and duty deferrals. This is the largest economic relief package for our country since the Second World War

The action we have taken will help Canada come roaring back from the COVID-19 recession and prevent the

long-term economic scarring that would weaken our post-pandemic recovery.

When the virus is under control and our economy is ready for new growth, we will deploy an ambitious stimulus package to jumpstart our recovery and support and grow the middle class.

This will include support for those hit hardest by the pandemic, including seniors, women, young people, Black and racialized Canadians, Indigenous peoples, persons with disabilities and new Canadians.

