

Pre-Budget Submission 2024

Mike Morrice

Member of Parliament, Kitchener Centre



Overview

Ahead of the 2024 Federal Budget, MP Mike Morrice continues to advocate for the inclusion of three of Kitchener Centre's most urgent priorities.

Combined, these priority areas address poverty, affordability, housing, and the climate crisis while providing ample opportunity to increase revenues in line with suggested expenditures.

1. Funding the Canada Disability Benefit

40% of those living in poverty across Canada are people with disabilities. To help address this injustice, the disability community has been advocating for the Canada Disability Benefit (CDB). This new federal benefit, which would top-up similar provincial benefits, became law in June of 2023. Regulations are currently in the process of being drafted.

It is vital that this benefit is funded urgently. Funding the CDB before regulations are finalized, as was done with other federal programs like the Early Learning and Child Care program, is a critical step in minimizing further delays.

The CDB must also be funded at a level that lifts recipients out of legislated poverty and supports the diverse needs of Canadians with disabilities - including increased costs associated with medical expenses, specialized equipment, and accessible housing. The adequate funding of this benefit would be a significant step in addressing poverty across the country, and fostering a more inclusive and equitable society.

2. Doubling social housing and addressing the financialization of housing

Homes should be places for people to live, not commodities for investors to trade.

Yet more than 30 years of underinvestment in social housing, combined with incentives for corporate investors commodifying housing, is fueling the housing crisis facing Canadians.

At a minimum, doubling the social housing stock in Canada and putting in place a package of measures that would address the financialization of housing would prove significant steps in the right direction.

Mike Morrice's Motion 71 provides one example of a means by which this government could begin to address the financialization of housing: ending the unfair tax exemptions that Real Estate Investment Trusts (REITs) currently enjoy. The non-partisan Parliamentary Budget Office has shown that this alone would generate \$300 million over five years, to be reinvested into the affordable housing our communities need.

Opening up federal loans for gentle density projects like fourplexes - especially those built by non-market housing providers - offers another way to support a further increase in housing supply that aligns with what the Minister of Housing has been requiring of municipalities to receive funds through the Housing Accelerator Fund.

3. Applying the Canada Recovery Dividend to the oil and gas sector

Canadians are facing a growing affordability crisis. At the same time, they have continued to see the impacts of the worsening climate crisis.

In the midst of both, oil and gas companies continue to gouge Canadians at the pumps. In 2022, their pure profit increased by 18 cents on every litre of gas sold compared to the year prior. This far outpaced the 2 cents per litre increase in the carbon tax over the same period, and resulted in them raking in record breaking profits in the billions.

Both of these crises could be helped by extending the Canada Recovery Dividend, already in place for the banking and insurance industries, to the excess profits of Canada's largest polluters - the oil and gas industry. Mike Morrice's Motion 92 would apply this 15% windfall tax to their profits exceeding \$1 billion, generating \$4.2 billion on 2022 profits alone, all of which would be reinvested into proven climate and affordability solutions including:

- replenishing and expanding the Greener Homes Grant program, which helps every-day Canadians fund climate-friendly home retrofits to lower their energy bills;
- funding heat pumps to transition away from oil-based home heating;
- large-scale investments in public transit, to increase service and reduce fares.



In addition to these top priorities, MP Morrice also continues to advocate for:

- multi-year investments for under-funded arts communities like Waterloo Region;
- increased funding for mental health and addictions services, specifically those supporting low and middle-income Canadians, at minimum in line with the governing party's \$4.5 billion commitment in the 2021 election campaign;
- ending all federal subsidies for the oil and gas industry, estimated to be at least \$18 billion per year;
- expedient action to create a national, universal pharmacare plan;
- implementing all 94 calls to action of the Truth and Reconciliation Commission of Canada;
- funding anti-sexual violence training for athletes across Canada modelled after training already provided by the Sexual Assault Support Centre of Waterloo Region;
- funding a National Citizens' Assembly to make recommendations to Parliament on electoral reform;
- reversing funding cuts to the Canada summer Jobs program, which supports young people getting experience with community-based organizations and non-profits delivering essential community services.

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