



## Ontario 2023 Proposed Budget

On March 23, 2023, the Ontario Provincial Government released their proposed 2023 budget. We have summarized the areas of Budget 2023 that may be relevant to our members. You can read the full "Ontario Budget 2023: Building a Strong Ontario" [HERE](#)

Budget 2023 proposes the new 'Ontario Made Manufacturing Investment Tax Credit', a new 10% refundable tax credit intended to help manufacturers lower costs, invest in workers, innovate and become more competitive and can be used for capital investments in buildings, machinery and equipment used in manufacturing or processing. This tax credit would be available for up to \$20 million in qualifying investments.

In addition to Ontario's clean energy advantage, the proposed "Critical Minerals Strategy" is investments in exploration and innovation to support critical minerals and to help make Ontario a leading producer of critical minerals. The strategy is a five-year roadmap, with six pillars, that sets out to support better supply chain connections between industries, resources and workers in Northern Ontario and manufacturing in Southern Ontario, including Ontario based Electric Vehicles (EVs) and battery manufacturing. The strategy would include an additional \$3 million in 2023-24 and in 2024-25.

Budget 2023 includes an additional \$224 million towards a new capital stream of the Skills Development Fund which is intended to leverage and support private sector expertise and expand training centers.

The province proposes enhancements to the Ontario Immigrants Nominee Program with an additional \$25 million over 3 years, to attract skilled workers. The proposal also includes an expansion to the Ontario Bridge Training Program, with an additional \$3 million in 2023-24, to help internationally trained immigrants find employment and receive faster access to training and supports.

The Advanced Manufacturing Strategy was announced in the 2022 budget and now, in the 2023 Budget, Ontario has announced the creation of an Advanced Manufacturing Council to inform the strategy and provide input on its development.

The Ontario government is also working to have sites ready for large manufacturing projects.

*CAMM and Automate Canada will continue to update our members as information develops and as funding and programming becomes available.*

What do you think of the proposed Ontario budget?

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