

## **H & K Communications**

2 Bertona Street, Suite 38  
Nepean, Ontario  
K2G 0W2

Phone: (613) 829-1800

Fax: (613) 421-8781

E-mail: [hkcomm2@rogers.com](mailto:hkcomm2@rogers.com)

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**PM HARPER ANNOUNCES SUPPORT FOR LNG INDUSTRY**

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Phone (613) 829-1800 Fax (613) 829-6181 E-mail [hturkow@home.com](mailto:hturkow@home.com)

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JAMES MOORE: A warm welcome to our Prime Minister, The Right Honorable Stephen Harper.

(Applause)

RIGHT HONOURABLE STEPHEN HARPER (Prime Minister of Canada): Thank you James.

(Applause)

Thank you very much. Merci beaucoup. Bonne après midi. Good afternoon. Greetings to everyone. Greetings to all of our special guests here today.

I also want to, in particular, thank my British Columbia colleagues for joining us, Minister of State for Seniors Alice Wong, Russ Hebert who is the Member of Parliament for this riding, Member of Parliament Wai Young, Bob Zimmer, Member of Parliament also chairman of the British Columbia Conservative caucus, and, of course, my introducer, Minister of Industry and Regional Minister for British Columbia, the Honorable James Moore.

Please give them all a big hand for the job they're doing.

(Applause)

Thanks also to our hosts, the Kwantlen Polytechnic University Tech Campus, to President Dr. Alan Davis, to all of the faculty members and students who have joined us today. We appreciate your hospitality everybody.

Ladies and gentlemen it's always... always great to be here in beautiful British Columbia, especially at this time of year, especially

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this winter...(laughter)... especially this winter. And it's great to be here for an announcement that I know is of some importance to this province.

The natural resources with which this province has been blessed have created prosperity for generations here and across the country. From the abundance of the sea to the bounty of the land to the riches beneath our feet, there is a proud tradition in BC of developing these resources for the common good. And although natural resources are under the jurisdiction of the province, our government is proud to support those efforts.

And I'm going to have a little more to say about this subject in a moment but first I'd like to talk about why this development is such a priority for our government. It's because, first and foremost, for every job created in the resource industry, there is a Canadian family better able to make ends meet, to achieve financial security, to plan for a future of prosperity and opportunity. Our government is also proud of the efforts we have made to make Canada the best country in the world in which to do business because there is no better safeguard for the financial security of Canadians, their families, and their communities than having good, well-paying jobs.

(Applause)

The kinds of jobs that, as we know, are more plentiful in a strong, stable, national economy. To that end we have lowered taxes on businesses of all kinds and encouraged provinces to do the same. Canada's overall tax rate for new business investment is now the lowest, the best in the G7. We've also eliminated hundreds of tariffs for businesses importing the specialized machinery and equipment they need to be more competitive, to the point where Canada has become a tariff free zone for manufacturing. We are the first country in the G20 to achieve that.

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Meanwhile we've worked hard to develop commercial innovation by encouraging relationships between researchers and industry so that Canadian ingenuity can help businesses compete here at home and around the world. We're also investing in training to make sure Canadians young and old will have the right skills for the jobs, the business, and the economy that they are creating.

We have vastly expanded, as you know, the network of trade and investment agreements that we share with other countries around the world. And, of course, all of these things, all of these investments and actions we have been doing while balancing the budget, something that we will finish this fiscal year.

(Applause)

And let me just say a little bit about why we do that. Keeping tax rates low is in our view, notwithstanding all of the actions I mentioned, keeping tax rates low is the single most important thing we can do over the long term to spur economic growth and job creation, and keeping our budget in balance is the key to making sure we keep taxes down over that longer term. Not just for businesses, but for Canadian families as well.

Now, ladies and gentlemen, we do all of these things for one simple reason, because they are the things that work. Because they are the best way to ensure security for Canadian families in a very uncertain world economy. Low taxes, not new taxes, balanced budgets, not reckless spending, a plan that works, not risky experiments. That has been the fundamental ... fundamental reason for Canada's steady success over recent years.

Now, ladies and gentlemen, earlier I was speaking about this province's abundance of natural resources. Today I'm here to talk

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specifically about the enormous potential of the liquefied natural gas industry, and its potential to create jobs and a more prosperous future for thousands of Canadians and their families, something I know... something I know is a very key priority and has been a very strong focus for the government of Premier Christie Clark.

Let me also note, while I'm speaking of the BC government, our government's support for British Columbia's Federal Ports Development Act, legislation which is designed to parallel our government's recent amendments to the Canada Marine Act. We believe that seamless provincial regulation on federal port lands will both help to protect British Columbia's natural environment and also provide investors with much-needed certainty.

Now, of course, ladies and gentlemen there is more we can do and I'm here to talk about... to tell you about our government's additional plans to help attract investment to the emerging LNG industry here.

Le transport du gaz naturel exige une forte intensité de capital. La barre pour y participer est élevée. Il me fait donc plaisir d'annoncer aujourd'hui des mesures fiscales substantielles qui permettront aux investisseurs d'usines qui liquéfient le gaz naturel de recouvrer leurs frais de démarrage plus rapidement.

The business of shipping natural gas is capital intensive, the bar for entry is high. So today I am pleased to announce substantial tax measures that will allow investors in facilities that liquefy natural gas anywhere in Canada to recover their start-up capital costs more quickly. Specifically, our government will increase the capital cost allowance for new equipment used in facilities that produce LNG.

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(Applause)

The rate will rise to 30 percent from eight percent on a declining balance basis for assets acquired over the next 10 years – that's for any of the accountants in the room. And at the same time the rate for buildings at those facilities, at these facilities, will be increased to 10 percent. That is the same rate as for buildings at manufacturing facilities. In fact, these measures are similar to ones we have already introduced to stimulate the manufacturing and processing sectors in Canada, making it easier for them to modernize and expand, easier for them to create more new jobs. Likewise, these initiatives will provide the LNG industry with even greater incentive to invest in Canada's future.

Developing our natural gas resources and encouraging LNG export growth will mean good, well-paying jobs for thousands of British Columbians, including in our aboriginal communities. And it's as diverse as jobs in construction, jobs in the facilities once they are built, jobs in the extraction industry to meet the increased demand, and of course the spinoff jobs across the country in other fields, in other skilled trades that come from large development for service providers such as drilling suppliers, engineering firms, health and safety advisors, cooks, and camp providers. I could go on. Laboratory services, transport and logistic workers, environmental service specialists, steel fabricators, Well monitors.

In short, this is not about fueling... not merely about fueling the world's energy needs, although that is an opportunity for us to grasp. This is about fueling the economy of this province and indeed of the whole country, if only we create the conditions to unlock that enormous potential.

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Now ladies and gentlemen investments like the one I just announced are about creating good, well-paying Canadian jobs, but they are about more than that. They are about more than that, and we always have to remember this big picture. Resource development industries generate tens of billions of dollars that support our communities; that pay for the schools and the hospitals and the services we rely on. And by the revenues they create they help us keep taxes lower for Canadian families. These actions are part and parcel of our ongoing efforts to make sure Canada continues to be the best country in the world in which to live, to do business, and of course to raise a family.

(Applause)

Our role as a government is to create the conditions today for success and prosperity tomorrow, for our businesses, for our communities, and of course for hard-working Canadian families. That's what today's announcement is all about, laying the foundations for an industry of enormous promise, one that will support families and communities for many years, and for generations.

I want to thank you for being a part of it. Thank you for joining us today.

Merci beaucoup.

(Applause)

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