
NEWS RELEASE

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Ministry of Finance

B.C. leads with strengthened support for entrepreneurs

VANCOUVER — Government is proclaiming 2011 the Year of the Entrepreneur, extending its commitment to reducing red-tape, and showing leadership as the first government in Canada to enshrine in law a commitment to publish annual provincial reports on regulatory accountability in B.C., Finance Minister Kevin Falcon announced today.

The Province is reducing the cumbersome steps and time involved in accessing government services and complying with regulatory requirements by:

- Extending government's commitment to no net-increases in regulations to 2015.
- Introducing legislation to ensure progress on regulatory accountability is reported annually.
- Reducing the regulatory burden on citizens and small businesses, as well as streamlining and simplifying government processes.

The annual report would include defined measures that are tracked over time and a discussion of future priorities.

Quotes:

Kevin Falcon, Minister of Finance —

Small business owners are at the heart of our economy and our communities. These hard working British Columbians deserve the support of government to ensure we make it as easy as possible for them to focus more time on their small business and less time dealing with paperwork and bureaucracy.

Pat Bell, Minister of Jobs, Tourism and Innovation —

A key part of ensuring British Columbia's business and economic competitiveness is for government to continue to create an economic environment that keeps things simple for entrepreneurs. Straightforward access to government services and programs, along with competitive tax rates, are essential if we are to continue on our path to economic recovery and balanced budgets.

Laura Jones, vice-president, Western Canada, Canadian Federation of Independent Business —

Business owners are looking to government for low taxes and less red-tape if they are to stay competitive at home and in the global marketplace. But B.C. voters can help too, by voting to keep the HST, and saying “No” to going back to the complicated PST/GST system.

Vivian Prokop, chief executive officer, Canadian Youth Business Foundation —

We're enormously pleased that the Government of British Columbia has joined in declaring 2011 The Year of the Entrepreneur. This designation, together with the collaboration of government and organizations like CYBF and CFIB, highlights the important role that entrepreneurs play in propelling Canada's economic growth.

Quick Facts:

- Since 2001, B.C. has reduced regulatory requirements by more than 42 per cent.
- Number of regulatory requirements in 2001: 360,295
- Number of regulatory requirements today: 206,228.
- This exceeds our original target of reducing regulatory requirements by 33 per cent.
- The province has committed to a zero net increase in regulations — a commitment now being extended to 2015.

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