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Province launches online budget simulator—My BC Budget

VICTORIA – Finance Minister Falcon has launched a new website that invites British Columbians to balance the budget for 2013-14.

The My B.C. Budget website — www.gov.bc.ca/mybcbudget — uses forecasts from Budget 2011 and the September quarterly report to let people see the effect of raising and lowering revenues and spending on the provincial budget, with the goal of eliminating the 2013-14 deficit, which was forecast in September to be $458 million.

Once people have achieved a balanced budget, they can send their solutions to the finance minister with their comments. The website also includes informative facts about the budget and is one of several ways the government is consulting with British Columbians in the lead-up to Budget 2012.

The government has a legislated commitment to balance the 2013-14 budget.

Quotes:

Minister of Finance Kevin Falcon –

“Balancing a $44-billion budget for 4.5 million people demands difficult choices. I hope this tool will help demystify the budget process and give British Columbians an opportunity to learn about some of the choices required to balance the budget.”

Quick Facts:

• British Columbia's low debt-to-GDP ratio—a key measure of affordability— is forecast to be 17.2 per cent for 2011-12.
• B.C. is one of only three provinces with a triple-A credit rating.
• Total spending forecast in 2013-14: $43.63 billion (Budget 2011).
• Total revenues forecast in 2013-14: $43.17 billion (Budget 2011).
Learn More:

Visit the My B.C. Budget website at: www.gov.bc.ca/mybcbudget

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