

Minister of Finance introduced his Fall Economic Update in the House of Commons

Infrastructure

The *Fall Economic Statement* proposes an additional \$81 billion through to 2027–28 in public transit, green and social infrastructure, transportation infrastructure that supports trade, and rural and northern communities.

The government will also establish the new Canada Infrastructure Bank, an arm's-length organization dedicated to increasing investment in growth-oriented infrastructure, transforming the way infrastructure is planned, funded and delivered across the country.

Taking into account existing infrastructure programs, new investments made in Budget 2016 and the additional investments contained in the *Fall Economic Statement*, the government will be investing more than \$180 billion.

- Public Transit: Faster Commutes and Innovative Communities—\$25.3 Billion Over 11 Years
- Green infrastructure: Clean Air, Clean Water—\$21.9 Billion Over 11 Years
 - Projects that may receive these additional investments include, among others: inter-provincial transmission lines that reduce reliance on coal-fired power generation; the development of new low-carbon/renewable power projects; the expansion of smart grids to make more efficient use of existing power supplies; water treatment projects on reserve; and the construction of infrastructure to help manage the risk associated with floods and wildfires.
- Social Infrastructure: Better Neighbourhoods for Our Kids—\$21.9 Billion Over 11 Years
- Getting Canadian Products to Global Markets—\$10.1 Billion Over 11 Years
- Rural and Northern Communities—\$2 Billion Over 11 Years
- The Canada Infrastructure Bank - \$35 Billion
 - The Canada Infrastructure Bank will be responsible for investing at least \$35 billion from the federal government into large infrastructure projects that contribute to economic growth through loans, loan guarantees and equity investments.
 - Part of this amount—\$15 billion—will be sourced from the announced funding for public transit, green infrastructure, social infrastructure, trade and transportation, and rural and northern communities.
 - An additional \$20 billion in capital will be available to the Canada Infrastructure Bank for investments which will result in the Bank holding assets—in the form of equity or debt. This \$20 billion will therefore not result in a fiscal impact for the government.

Immigration

- Faster Processing for Global Talent
 - Canada's Global Skills Strategy will make it easier for Canadian businesses to attract the talent they need to succeed. Whether they need to bring in professionals to train Canadian workers, or to hire global talent with highly specialized, in-demand skills, the proposed new Global Skills Strategy will set an ambitious two-week standard for processing visas and work permits for low-risk, high-skill talent for companies doing business in Canada. This initiative will target:
 - High-growth Canadian companies that need to access global talent in order to facilitate and accelerate investments that create jobs and growth. This will include companies that can demonstrate labour market benefits, such as increasing investments, knowledge transfer and Canadian job creation; and
 - Global companies that are making large investments, relocating to Canada, establishing new production or expanding production, and creating new Canadian jobs.
- The Short-Duration Work Permit Exemption
 - The government will introduce a new work permit exemption for short-duration work terms. The exemption will apply to work terms of fewer than 30 days in a year, or brief academic stays.