

Bring Back Jobs

Backgrounder

A PC government will relentlessly pursue new jobs, so we can get our province working again. We understand that unemployment and underemployment are the root cause of every major problem facing Newfoundland and Labrador. While Liberals have focused on creating jobs for their friends and party insiders, our top priority will be reducing red tape and fostering a business climate that enables every living breathing, resident who is willing and able to participate in the workforce has a good paying job.

Andrew Furey's first budget announced 13,000 job losses. A PC government will undo this damage and will grow jobs in every industry and community in the province.

A PC Government will create a new **Venture Capital Fund**. The province will invest \$10 million in addition to private sector contributions obtained through a Venture Capital Tax Credit. This fund will be technology and innovation focused and will help companies expand their base within the province and grow exports.

- In 2014, the PC government introduced the Venture Capital Tax Credit. This tax credit allows investors to qualify for a non-refundable tax credit equal to 30% of the invested amount to a maximum of \$75,000.
- A PC government will take the next step and set up a Venture Capital Fund targeted towards technology and innovation. Investors who choose to invest in this fund will receive an enhanced tax credit, in addition to the benefit introduced in 2014 by the Progressive Conservatives.
- Local companies, startups and those looking to expand, will be able to apply to this fund to expand their operations. Support will be given to companies who are looking to export their products nationally or globally, bringing revenue, prosperity, and jobs into our province.

A PC Government will implement an aggressive Red Tape Reduction Strategy to liberate business owners to spend more time generating new products, attracting customers, and creating jobs. A PC Government will

adopt a customer service culture. We will set customer service benchmarks and report on our performance. We will put all forms online, and “pre-populate” forms that require annual filing to speed up the process.

- In January 2020, the CFIB released its Red Tape Report Card. Our province was ranked the worst of all provinces, receiving a “D” for the second year in a row. Under the Liberal watch, our province’s performance fell from a B in 2013. It is not good enough to rank last among provinces. (<https://www.cfib-fcei.ca/en/research-economic-analysis/red-tape-report-card>)
- Business owners should not have to be dragged down by red tape. We will usher in a customer service culture which supports business owners instead of dragging them down. We hear too many stories of entrepreneurs and business owners having to make multiple phone calls to get a question answered – we will stop that practice. Businesses have to fill out the same forms over and over – we will pre-populate them. Business owners spent too much time waiting for government to call or write them back – we will institute service standards so we can be held accountable.
- And to ensure the Red Tape burden is reduced and the Customer Service Culture works, a PC government will meet with the business community monthly to collect real time feedback and to hear what improvements can be made.

Embracing innovation and the new economy, a PC Government will establish a pilot project to attract people to Newfoundland and Labrador who are employed elsewhere and can work remotely.

- According to Statistics Canada, 4 out of 10 Canadian workers are in jobs that can be completed from home. (<https://www150.statcan.gc.ca/n1/pub/45-28-0001/2020001/article/00026-eng.htm>)
- A PC government wants to bring jobs into the province. Workers who are employed in these positions may wish to move to Newfoundland and Labrador to be closer to family, embrace our unique landscape, or engage with new clients and customers. We want to help make this happen. Through implementing a remote work incentive, we will help support the cost of moving or returning, to our province for individuals who are bringing jobs with them.

- A PC government understands that in order to work remotely from home, reliable and secure internet access is required. That is why we will also focus on improving connectivity.

A PC government will strive to ensure access to high-speed and reliable Internet and reliable data service, providing an essential connection with the world economy to promote urban and especially rural job creation. By 2025, we will ensure that 98% of residents have access to reliable connections.

- The CRTC says: “Whether you’re at home, at work, or on the road, your phone should be able to connect using LTE, you should have an Internet connection with access to broadband speeds of at least 50 Mbps download and 10 Mbps upload and access to unlimited data.” (<https://crtc.gc.ca/eng/internet/internet.htm>)
- According to the CRTC, only 73.9% of households have access to these speeds. <https://crtc.gc.ca/eng/publications/reports/policymonitoring/2020/cmr4.htm#a2.2>).
- And there are still places in this province where basic service is not provided.
- A PC government will look community by community for options to increase and expand coverage so that by 2025, 98% of households have access to reliable connections.

A PC Government will ensure that **innovation and business supports** are available in all regions throughout the province and accessible to all entrepreneurs.

- The provincial government has a number of innovation and support programs. However, programs are not effective or efficient if they are not available in every region of the province. A start up business should be given the same level of support in Plum Point or Hopedale as in St. John’s. Living in rural Newfoundland and Labrador should not be seen as a disadvantage.
- A PG government will work with communities to do an inventory of all supports available and how service is delivered in each region of the province. We will hear from rural, remote, and urban communities. We will then make the necessary changes to ensure that all supports are available in all regions, this could mean more online services or equipping local economic development officers with the tools needed.