

'Needed relief': Ontario announces \$17B to fight coronavirus crisis

Taylor Clysdale

The Ontario government isn't holding back in dealing with the impacts of COVID-19, promising to spend \$17 billion, increasing the provincial deficit from \$6.4 billion to \$20.5 billion.

That's part of the announcement made Wednesday, March 25, as \$17 billion is being spent on emergency aid to deal with the economic and health hardships brought by the virus.

The massive cheque comes from a Progressive Conservative government that pledged to eliminate the original provincial deficit within eight years, but now says no expense is being spared to combat the effects of the illness.

"This is needed relief for everyone in Ontario," says Peterborough-Kawartha MPP Dave Smith.

It will take a number of years to pay off that debt, but Smith says it's money his government has to spend "so it doesn't create additional hardship for people."

The spending includes \$7 billion in direct financial support for the province, and \$10 billion in tax breaks and tax deferrals.

"This is a historic amount of money," says Smith. "This is unprecedented times, it's a very different time than we have ever seen."

Even the economic recession of 2008 was nothing like this, he notes, because this is a health crisis on top of a financial crisis.

The funds include \$3.7 billion to help Ontarians keep their jobs, \$955 million to address capacity issues at hospitals, \$243 million to expand surge capacity in long-term care and more.

As well, all Ontarians will receive \$200 for each child, or \$250 for each child with special needs.

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The package was delivered by the province in place of its 2020 budget, which has been delayed until November.

Overall, the Tories are expecting \$5.8 billion less in revenue than anticipated.

The financial statement sets aside \$3.3 billion for health care, with two-thirds of it targeted at outbreak response measures.