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Ontario announces May 1 budget date

TORONTO

When the Ontario government presents its budget on May 1, construction leaders will be looking at how the province aims to tackle its \$60-billion infrastructure deficit.

During the Residential and Civil Construction Alliance of Ontario's February pre-budget roundtable discussion, leaders said it was imperative that both the government and industry work together to tackle the issues.

Last year, the government reaffirmed its commitment to building and improving roads, transit and municipal projects by investing \$13.5 billion in infrastructure in its 2013 budget.

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On April 14, Premier Kathleen Wynne announced plans to invest \$29 billion over 10 years to invest in transit and transportation infrastructure. Funding sources would include new revenue measures and repurposed revenues, such as repurposing the existing HST charged on gas. Further details are expected in the budget.

Earlier this month, the government announced that Ontario's deficit for 2013-14 is estimated to be \$11.3 billion, a \$400 million improvement compared with the 2013 budget. The government is determined to eliminate the deficit by 2017-18 "in a balanced and responsible way," finance minister Charles Sousa said at the time.