

FOR IMMEDIATE RELEASE

BC Chamber of Commerce Statement on Budget 2026

VICTORIA, B.C., February 17, 2026 – Jen Riley, President and CEO of the BC Chamber of Commerce, released the following statement in response to the release of *Budget 2026* by the Government of British Columbia.

“As expected, *Budget 2026* provides a sobering economic outlook for the province in the year ahead and over the three-year fiscal plan.

“Today’s budget offers little in the way of the needed economic incentives, programs or policy shifts required to kick-start our economy, and which we have been advocating for, to grow the economy and generate prosperity for British Columbian citizens and businesses.

“Particularly alarming is the increase in the deficit to \$13.3 billion next fiscal year, once again a record amount. The total provincial debt is going to rise from \$154 billion to \$235 billion by the end of the three-year fiscal plan.

Today’s deficits mean increased taxes in the years ahead. We are making our children pay for services that we receive today – this is short-sighted and unfair.

“We acknowledge that *Budget 2026* provides \$5.1 billion to fund public services, such as health care and education, which are core services that British Columbians rely on and benefit from. However, healthy businesses drive a healthy economy, grow jobs, and generate revenues for government – *Budget 2026* allocates \$758 million to support economic development.

Budget 2026 has introduced tax changes that will impact citizens and businesses alike. The increase to personal income tax and the freezing of income tax brackets will impact 60% of BC taxpayers. In addition, the expansion of the Provincial Sales Tax (PST) to include additional professional services such as book-keeping, accounting and security will be largely borne by businesses who will face new costs. Together, these three tax changes will take an additional \$3.8 billion dollars out of the pockets of British Columbians over the next three years.

We welcome the investments *Budget 2026* makes for some critical sectors of our economy. This includes \$40 million to reduce permitting timelines in the natural resource sector, a new Stumpage Payment Deferral Program to provide relief for our hard-hit forestry sector and \$283 million in funding for skills training.

The most notable investment for business is the Temporary Manufacturing and Process Tax Credit for buildings, machinery and equipment used in manufacturing. The 15% tax credit on the first \$2 million invested, for a maximum credit of \$300,000, will help incentivize those businesses who are investing in their operations and make them more competitive.

While we welcome these investments, they do not offset the overall costs *Budget 2026* will be placing on BC's businesses and job creators and are not consequential enough to create significant economic growth required to reverse the anemic economic performance we have been seeing, and expect to see, moving forward.

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About the BC Chamber of Commerce

The BC Chamber of Commerce is the largest and most broadly-based business organization in the province. Representing local Chambers of Commerce and Boards of Trade and over 32,000 businesses of every size and from every sector and region of the province. The BC Chamber of Commerce is uniquely positioned to understand the needs and know what's on the mind of BC's businesses.

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