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Pre-budget consultations, 2010-2011

The Minister of Finance praises the work and contribution of the members of the Advisory Committee on the Economy and Public Finances

Québec, February 22, 2010 – The Minister of Finance, Raymond Bachand, has praised the work and contribution of the members of the Advisory Committee on the Economy and Public Finances who today tabled their third and last document resulting from their deliberations. “I have made careful note of the suggestions and proposals put forward in the first two documents. I will attentively analyze the possible solutions defined in the third document,” Minister Bachand said.

Make the right decisions

The Minister pointed out that as the worldwide financial crisis and recession draw to a close, Québec must make the right decisions and move in the right direction. “The advisory committee’s work has helped move the reflexion forward and stresses the importance of acting immediately, in order to tackle the public finance challenge, especially in the context of aging population”, he mentioned.

The Minister also warmly thanked the committee members. “They have performed in short order an impressive task, shedding light on very complex issues and proposing to Quebecers a comprehensible reading of the economic and financial questions to which we must respond.”

Online consultation

The Minister also acknowledged the contribution of economists to the pre-budget consultations website. This year, the site shows video capsules in which members of the committee deal with a variety of questions such as user fees and the funding of public services. All are invited to give their reactions in a discussion room.

The online component of the pre-budget consultations has sparked such a response that the Minister has announced that he is extending the consultation period. “Anyone who has not yet had an opportunity to complete the questionnaire and send their comments can do so until March 5,” the Minister indicated.

Québec's debt

The Minister also announced that an updated version of the document the ministère des Finances has prepared on Québec's debt is now available. The document describes and examines the concepts of debt used by other governments in Canada and by the credit rating agencies.

"The updated version of this document shows our determination to make Québec's public finances as transparent as possible. It is also consistent with our determination to improve the financial information provided and thus make it easier for Quebecers to understand public finances," Minister Bachand concluded.

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Source: Catherine Poulin
Press Relations Officer
Office of the Minister of Finance
and Minister responsible for the Montréal region
418-643-5270
514-873-5363