

CANADA-ONTARIO SIGN INFRASTRUCTURE PROGRAM AGREEMENT INVESTING IN CANADA INFRASTRUCTURE PROGRAM - PHASE 2

The Bilateral Framework Agreement (IBA) was signed today. It outlines the terms and conditions for \$11.8 billion in federal funding over the next 10 years. Ontario's contribution is \$10 billion, which is in addition to other infrastructure funding programs such as OCIF.

The Canada Infrastructure Program has four (4) funding streams:

Public Transit	Green	Community, Culture and Recreation	Rural & Northern Community
<i>Federal</i> \$8.3 b	\$2.8b	\$407m	\$250m
<i>Provincial</i> 6.8 b	\$2.3b	\$335m	\$206m

Generally, the sharing ratios are 40-33-27% (federal, provincial and municipal) with some variation. Each funding stream is profiled over 10 years.

We understand that municipal governments will want to know more about federal eligibility requirements and we will provide more details on the IBA as soon as possible. We do know that the Agreement is framed on a project approvals process and outcomes reporting which is the case with Phase 1.

Since the Public Transit fund is based on a population and ridership formula, we understand that these municipal governments will receive information on the federal and provincial contributions shortly.

The Province's News Release Backgrounder contains information on expected outcomes when a project is completed. This will give you some immediate insight on type of projects as municipal governments start to contemplate how the funding might help.

Again, more details including when and how projects can be submitted will emerge over the coming weeks.

LINK



Infrastructure Announcement Video

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