

July 6, 2010

Hon. James Flaherty
Minister of Finance
House of Commons
Ottawa, ON K1A 0A6

Minister Flaherty:

Our federation of 124 chambers of commerce in Alberta recently held our annual provincial conference, which included a policy session that saw delegates approve 30 new policies. Two of these policies relate directly to your department.

We sent one of these policies to you last week in light of your plans to change the Canadian Pension Plan. This policy is called *Registered Savings Plans can ease administration, support prosperity, retirement and lifelong learning*. We look forward to your comments on it.

Our second new policy is important to Alberta because of the significance of investment in oilsands projects to our province's economy. This policy, which is entitled *Applying the accelerated capital cost allowance for oilsands upgrading and petrochemical industries*, asks the Government of Canada to retain the accelerated capital cost allowance (ACCA) for oilsands and mining projects. We also want to see the ACCA extended to resources processing investment, including merchant upgraders and other shared processing infrastructure.

We would appreciate receiving comments from you on our new policies, which are enclosed in this correspondence.

We have also included our *Securities regulation* policy outlining our federation's position in favour of building a nationwide passport system for securities regulation. You have provided response to this position in the past; however, ACC wants to reinforce our support for the Government of Alberta's court challenge to the creation of a national securities regulator.

We look forward to hearing from you,



Kay Olsen, MA
Chair



Ken Kobly, FCGA
President and CEO

Enclosures