

June 28, 2010

Hon. Ted Morton  
Minister of Finance  
and Enterprise  
420 Legislature Building  
10800 – 98 Avenue  
Edmonton, AB T5K 2B6

Minister Morton:

The Alberta Chambers of Commerce (ACC) recently held our 2010 Provincial Conference where delegates from our federation of 124 chambers of commerce approved 30 new policies for inclusion in our three-year policy book. Seven of these policies relate directly to your department. The following are summaries of them:

*Alberta's fiscal policy* – Our federation updates this overarching fiscal policy every year. This policy recommends specific measures for strengthening Alberta's financial foundation, including sustainable municipal funding to address infrastructure needs, legislation to support inland ports, and targeted investments in northern Alberta.

*Allowing investment advisors to incorporate can enhance Alberta's professional attractiveness* – This policy asks the Government of Alberta to amend the Securities Act to allow financial advisors to incorporate.

*Reduce Alberta corporate income tax rates* – Our federation believes Alberta will attract more investment if it reduces corporate income tax rates

*Capital borrowing policy: A smart debt ceiling* – This policy recognizes investing in infrastructure will result in a measure of debt financing. ACC would like to see the Government of Alberta place strict levels on borrowing and develop a comprehensive repayment plan for any debt financing.

*Applying the accelerated capital cost allowance for oilsands upgrading and petrochemical industries* – While this policy is directed at the federal government, we want you to know our federation is urging the Government of Canada to retain and extend the accelerated capital cost allowance.

*Registered Savings Plans can ease administration, support prosperity, retirement and lifelong learning* – ACC would like to see the federal government create an umbrella Registered Savings Plan that encourages a culture of savings. We recently sent you a copy of our letter to Minister Flaherty on this initiative.

All of our new financial policies are enclosed in this correspondence. We are seeking written responses from your ministry on our policies by mid-August, as that timeline allows us to report to our members. We will also post the responses on our website.

Minister Morton, in May you were kind enough to meet with us about our existing financial policies. ACC would appreciate scheduling another meeting with you to discuss our new policies, as well as issues of particular interest to you.

We look forward to hearing from you,



Kay Olsen, MA  
Chair



Ken Kobly, FCGA  
President and CEO

: tk

Enclosures

ACC