



Fisheries Council of Canada welcomes investments in science, competitiveness, trade, and regulatory modernization

OTTAWA, November 22, 2018 – The Fisheries Council of Canada (FCC) welcomes changes to taxation policy that will allow businesses to write off the cost of newly deployed machinery and equipment, as well as investments in science, competitiveness, trade, and regulatory modernization that were contained in yesterday's Federal Economic Statement.

The federal government is investing in several policy and program areas that are important to the fisheries sector.

- \$107 million over five years in fish stock assessments and rebuilding plans
- Accelerated tax write-offs for capital investments to stay competitive
- Trade diversification to help exporters expand existing markets and enter new ones
- Continued attention to regulatory modernization

According to FCC President, Paul Lansbergen, "We, as part of the pre-budget consultations, specifically recommended more resources for DFO to conduct fisheries science, particularly fish stock assessments. I am pleased to see that happening." Lansbergen adds, "This is foundational science that underpins Canada's sustainable fisheries management."

The other abovementioned actions are items highlighted by the Agri-Food Economic Strategy Table. FCC is pleased to see the government acting on those recommendations.

However, the fisheries sector is still looking for reassurance on access to the fishing resource and re-establishing the confidence to invest. "The measures announced yesterday are welcome but in order for the fisheries sector to fully leverage those actions, we need stability of access to the resource," says Lansbergen. He continued, "We remain strident in our call for a willing-buyer-willing-seller model for reallocations of licences and quotas."

The Canadian seafood industry creates 80,000 direct jobs, mainly in coastal and rural communities, and accounted for \$7 billion in exports in 2017. Eighty per cent of Canadian wild seafood production by value is certified by the Marine Stewardship Council, the international gold standard for measuring fishery sustainability.

Established in 1915, the Fisheries Council of Canada is the national voice for Canada's commercial fisheries. FCC members include small, medium and larger-sized companies along with Indigenous enterprises that harvest fish in Canada's three oceans and inland waters. Member companies are also processors who process the majority of Canada's fish and seafood production. FCC members take pride in being key employers in their communities, providing jobs and creating an economic base for other local businesses.

For further information: Fisheries Council of Canada, info@fisheriescouncil.org