



PRESS RELEASE



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Economic Action Plan Supports Canada's Social Housing Needs and Creates Jobs

OTTAWA, Ontario, February 05, 2009 — The Honourable Diane Finley, Minister of Human Resources and Skills Development and Minister Responsible for Canada Mortgage and Housing Corporation (CMHC) and Minister John Baird, Canada's Minister of Infrastructure, Transportation and Communities and Member of Parliament for Ottawa West – Nepean, highlighted key initiatives from Budget 2009: Canada's Economic Action Plan that will benefit many Canadians including low-income seniors, persons with disabilities, First Nations and those in Northern Canada.

"In a time of economic uncertainty, housing is of particular importance to Canadians," said Minister Finley. "Strengthening the stock of social housing will help vulnerable Canadians, while also creating jobs and opportunities now for those in construction and other industries."

"This investment in social housing will help Canadians on fixed incomes to live with independence and dignity and remain in their communities, close to family and friends," said Minister Baird. "This initiative is also a good way to get the economy moving because it puts construction workers and trades people to work quickly as well as help those who make a living producing or selling building and renovation materials."

Canada's Economic Action Plan provides \$1 billion over the next two years to address the need for renovation and energy retrofits to existing social housing. Renovations will include general improvements and energy efficiency upgrades. Canada's Economic Action Plan also provides for \$400 million to build more seniors housing, \$75 million for new housing for persons with disabilities, and \$600 million for new housing and repairs to existing housing on-reserve and in the North.

This builds on the Government's September 2008 announcement for \$1.9 billion over five years for housing and homelessness programs for low-income Canadians.

More information on these and other measures in Canada's Economic Action Plan, a plan to stimulate the economy and protect those hit hardest by the global recession, can be found at www.budget.gc.ca.

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