
For immediate release

December 5, 2012

EXPERTS PRAISE GLEN MURRAY'S PLAN FOR SMALL BUSINESS AND JOBS ***"I Very Much Support Glen's Focus" ... "Innovative" ... "Good Public Policy"***

TORONTO — December 5, 2012 — Top Ontario business leaders and thinkers are praising the job-creating small business tax incentive and investment credit plan outlined by Ontario Liberal Leadership Candidate Glen Murray here today.

As Premier, Glen Murray would make it easier for small- and medium-sized businesses in Ontario to get the capital they need to grow and create jobs by creating the most attractive tax and incentive regime in Canada.

"I want our tax system to work better for middle-class Ontarians and small business. I've run a small business and I'm the only leadership candidate who has run a government — a major city where we cut taxes, improved services and attracted new investment. We can bring this innovative renewal to job creation for Ontario," Murray said.

He launched his plan today at Ryerson University's Digital Media Zone. Murray's plan is designed to create more than 100,000 new private-sector jobs in Ontario over six years.

It would:

- Give Ontario the lowest capital gains tax rate in Canada for angel investment
- Create 35 per cent refundable tax credits for individuals and corporations investing in innovative companies
- Leverage more than \$26 billion in capital for innovative companies over six years
- Create net new tax revenues of more than \$3.5 billion over six years.

"I very much support Glen Murray's focus on angel investing and corporate venture investment," said Roger Martin, Dean of the University of Toronto's Rotman School of Management ... "We have to target public money at more successful vehicles and Murray is doing just that."

"The plan put forward by Glen is innovative and dynamic and will no doubt secure Ontario as a global centre for investment and job creation in this new economy of highly mobile talent and capital. I am pleased to endorse these ideas," said Raphael Hofstein, President and CEO, MaRS Innovation.

"This is the kind of policy Ontario job creators have dreamed of," said John Ruffalo, Chief Executive Officer, OMERS Ventures / Venture Capital. "Glen's jobs and tax plan including an

angel investor tax credit, business investment credit and corporate credit will be powerful fuel to drive innovation, investment and job creation in Ontario.”

“I am pleased to endorse Glen’s plan as good public policy,” said Mark Chamberlain, President and CEO of Trivaris Ltd. “To both create and keep jobs in Ontario, we need not only great ideas, but an Ontario-based investment capability and capacity to fund these companies.”

As Premier, Glen Murray will bring in his tax cut and job creation plan in his first budget this spring. If the opposition shares our goal of building Ontario’s economy and creating jobs, they should support Glen Murray’s Ontario Liberal plan.

Glen Murray’s leadership plan for renewal as the next Ontario Liberal Premier calls for tax breaks for the middle class and small business, no-money-down tuition, cities and towns that work and smart government that listens.

For more information

Emily Kirk

647.668.1076

Emily.kirk@renewliberal.ca