

Yesterday, the federal government released the 2024 Fall Economic [Statement](#). The Fall Economic Statement provides an update on the government's financial projections for the rest of the fiscal year. This year's statement came on the heels of the resignation of Chrystia Freeland, Minister of Finance and Deputy Prime Minister.

As all of you know, Food Banks Canada has been advocating for urgent support for the millions of people in Canada who turn to your food banks for help each and every day. As food bank visits reach record highs across the country, we know that we not only need long term policy solutions that address the root causes of food insecurity, but we also need immediate action to support people today.

Unfortunately, **the Fiscal Economic Update did not reflect this urgency, and the government did not introduce new measures to help people struggling right now with food insecurity**

Notably, the \$250 relief cheque that the government announced several weeks ago was not mentioned in the statement, which likely indicates that it will no longer be introduced in the spring.

Highlights from the Fall Economic Statement (which include some minor new measures and additions/clarifications to prior announced spending):

- The government announced its intent to bring forward legislation to exempt the **Canada Disability Benefit (CDB)** from being treated as income under the Income Tax Act, and crucially – **to ensure that provinces do not claw back the benefit once it takes effect.**
- Starting in April, the Canada **Carbon Rebate rural top-up** will be delivered to more Canadians by making those living in census rural areas and small population centres eligible.
 - With this change, 1.6 million more Canadians will receive the 20 percent rural top-up next year.
- Developing legislation to help Canadians access their benefits easier, including:
 - Allowing the CRA to **automatically file a tax return** on behalf of certain lower-income Canadians.
 - Explore expanding automatic tax filing to middle-class Canadians and consider options for improving the availability of free online tax software for Canadians.
 - Announcing \$64.7 million over six years, starting in 2024-25, to Employment and Social Development Canada to finish migrating OAS onto a secure, user-friendly platform.
- The government is accelerating \$2 billion in low-cost financing, supporting 4,000 homes to be built faster.
- Starting in 2025-2026, \$50 million (spread over two years) will be available through the **Affordable Housing Fund** for affordable housing providers to use for pre-development work
- Several new announcements to help **counter the predatory nature of payday loan companies:**
 - The government announced its intent to amend the payday lending exemption in the Criminal Code to prohibit the sale of credit insurance products in connection with a payday loan.



- The government also plans for amendments to the payday lending exemption within the Criminal Code requiring a minimum term on payday loans of 42 days and for lenders to accept payment in installments. The government will provide 12 months for industry to transition to the new conditions.

Several of these small measures are welcome – specifically the commitment to protect assistance rates for people with disabilities and the steps being taken towards automatic tax filing. However, we are **deeply disappointed to see that the federal government is not committing to take action on other urgent and vital issues**, such as introducing a [Groceries and Essentials Benefit](#), the modernization of Employment Insurance, a new housing benefit for low-income renters, targeted assistance to northern and remote communities, and supports for people with fixed incomes (including seniors and students) who continue to struggle each day.

As always, Food Banks Canada will continue to work on advancing policy solutions towards reducing poverty and low incomes in Canada with aims of creating a Canada where no one goes hungry.

If you have any questions or concerns, please feel free to reach out to our Manager of Policy and Government Relations, Isaac Smith, Isaac.smith@foodbankscanada.ca.

