

“CANADA IS STUCK WITH AN ANTI-BUSINESS GOVERNMENT AND A PRIME MINISTER WHO HAS DRIVEN AWAY THE RESOURCE-BASED MEGA-PROJECTS THAT HAVE HISTORICALLY BUILT AND SUSTAINED THIS COUNTRY’S LIVING STANDARDS. — DIANE FRANCIS

COMMENT

Mexico passes Canada in trade with U.S.



DIANE FRANCIS
Comment

Last year, Mexico became the United States’ biggest trading partner, surpassing Canada and China for the first time. This humiliating fact is sim-

ply the latest statistic that illustrates Canada’s economic decline since Prime Minister Justin Trudeau took power in 2015.

The value of U.S. trade with Mexico in 2023 was US\$798 billion (\$1.1 trillion), surging past America’s other two major trading partners. The increase will continue as offshore factories in China and elsewhere relocate to Mexico in order to cash in on the tariff-free North American free trade arrangement.

“This is not cyclical, this is new,” Andrew Hupert, a trade expert who moved



HECTOR VIVAS / GETTY IMAGES FILES

The Trudeau government’s economic indifference, overspending and virtue-signalling has mostly increased the export of jobs and investments, Diane Francis writes.

from China to Mexico, told Al Jazeera.

Mexico is booming because of geopolitical trends and its trade-friendly government. In the first six months of 2023, Mexico has secured US\$13 billion in investments, mostly in the auto industry, according to government figures.

“The pandemic left us a very important lesson that took us from the globalization of production to the regionalization of production,” said Claudia Esteves, director general of the Mexican Association of Private Industrial Parks. “It’s practically killing globalization.”

She added that the war in Ukraine has also been a factor for some European interests that have decided to relocate manufacturing from Poland and other European countries. Naturally, Mexico has seen a “historic” rise in demand for industrial parks, according to Esteves.

“CANADA IS NO LONGER OPEN FOR BUSINESS.”

By contrast, Canada is stuck with an anti-business government and a prime minister who has driven away the resource-based mega-projects that have historically built and sustained this country’s living standards. Besides not growing the economy, Trudeau has impeded growth and driven away investment by increasing taxes to pay for bloated government spending.

One of his biggest mistakes was stymieing Canada’s liquefied natural gas industry and the construction of major pipeline projects. The projects that were given the green light have seen their costs driven up by excessive red tape and litigation that has served as a warning to other investors that Canada is no longer open for business.

The Coastal GasLink Pipeline linking gas fields to an LNG export terminal in northern British Columbia has taken years to construct and is now expected to cost \$14.5 billion, instead of the \$6.2 billion originally estimated. Likewise, the Trans Mountain Pipeline expansion, which was rescued by Ottawa in 2018, has seen its costs increase by a factor of six, to \$34 billion from an estimated \$5.4 billion in 2013.

Canadians need a federal government that can grow the economy, create opportunities and capitalize on the country’s resource, auto, tech and mining strengths. This is what governments are supposed to do, and it’s what the other “two amigos” of North America are doing. Instead, the Trudeau government’s economic indifference, overspending and virtue-signalling has mostly increased the export of jobs and investments to other countries.

Financial Post

TAXATION

Ottawa halts planned increase on beer tax

CHRISTINE DOBBY

Finance minister Chrystia Freeland announced tax relief for the country’s small breweries ahead of a deadline that would have seen certain duties on domestic beer, wine and spirits more than double.

The government is proposing to cap an inflation adjustment for excise taxes charged on domestically produced beer, spirits and wine at two per cent for the next two years, Freeland said in a statement Saturday, extending a similar limit implemented last year. It was previously set to increase to 4.7 per cent as of April 1.

Ottawa will also cut by half the excise duty rate on the first 15,000 hectolitres (264,150 cases) of beer brewed in Canada for two years. This should give craft brewers an average of about \$87,000 in tax relief, according to the statement. Some 94 per cent of Canadian brewers have total production below that level.

The changes will cost the government \$153 million over two years, according to the Department of Finance, which said they “will be included in a legislative vehicle soon.”

Excise taxes are imposed on alcohol and tobacco products produced domestically and are charged to producers at the time of packaging, a parallel system to the duties imposed on imported products.

The proposed changes, which still need to be passed in Parliament, come after the beer industry lobbied for relief for a second year in a row. Taxpayer groups and restaurant and hospitality associations similarly urged the government to step in to prevent automatic tax hikes designed to rise with inflation, which has increased at a rapid pace in recent years.

The opposition also criticized the so-called “escalator tax” and called on the government of Prime Minister Justin Trudeau to stop the tax increase, arguing it would hurt local producers and lead to higher prices for consumers.

Bloomberg

IN THE MATTER OF THE BANKRUPTCY OF CREDIT BUREAU COLLECTIONS LTD., OF THE CITY OF BARRIE, IN THE PROVINCE OF ONTARIO NOTICE OF BANKRUPTCY AND FIRST MEETING OF CREDITORS

NOTICE is hereby given that the bankruptcy of Credit Bureau Collections Ltd., having its head office at 125 Bayfield St Unit 1, Barrie, Ontario, occurred on the 5th day of March, 2024, and that the first meeting of creditors will be held via MS Teams conference call on the 26th day of March, 2024, at 11:00 AM. To join the call, the coordinate details are as follows: MS Teams video link: rb.gy/b6n8ib or dial the toll-free number (877) 252-9279; Audio Conference ID: 615 952 138#. For more information, please call (647) 475-8331.

DATED at Toronto, Ontario, this 12th day of March 2024.

MNP Ltd.
Licensed Insolvency Trustee
1900-1 Adelaide Street East
Toronto ON M5C 2V9
www.mnpdebt.ca



NOTICE OF BANKRUPTCY & FIRST MEETING OF CREDITORS (s.102(4))

IN THE MATTER OF THE BANKRUPTCY OF 2736715 ONTARIO INC. OF THE TOWN OF KESWICK PROVINCE OF ONTARIO

A notice of intention in respect of the aforementioned debtor was filed under section 50.4 of the Bankruptcy and Insolvency Act; The debtor failed to file a cash-flow statement or a proposal within the provided period following the filing of the notice of intention or within any Court-granted extension and thereupon deemed to have made an assignment.

Notice is given that **2736715 ONTARIO INC.** was deemed to have made an Assignment in Bankruptcy on February 23, 2024. The First Meeting of Creditors will be held on March 18, 2024 at 11:30am, via Zoom meeting. For further instructions on how to obtain the Zoom meeting ID and passcode, please contact the Office of the Licensed Insolvency Trustee at the information provided below.



Russo Corp
Licensed Insolvency Trustee
78 Wellington St. E.
Aurora, Ontario, L4G 1H8
Phone: 905-503-3328
Fax: 905-503-2338
Email: info@russocanhelp.com

CIBC Dividends

NOTICE is hereby given that the following dividends have been declared on the outstanding shares of CIBC, payable at the Head Office of CIBC:

For the period ending April 30, 2024 payable on April 29, 2024 to shareholders of record at the close of business on March 28, 2024:

- Common Shares:**
Dividend No. 549 in the amount of \$0.90 per share
- Class A Preferred Shares:**
Series 39 Dividend No. 39 in the amount of \$0.232063 per share
Series 41 Dividend No. 37 in the amount of \$0.244313 per share
Series 43 Dividend No. 34 in the amount of \$0.196438 per share
Series 47 Dividend No. 25 in the amount of \$0.367375 per share
Series 49 Dividend No. 21 in the amount of \$0.325000 per share
Series 51 Dividend No. 19 in the amount of \$0.321875 per share
Series 56 Dividend No. 3 in the amount of \$36.825000 per share.

Toronto, Ontario
February 28, 2024

By Order of the Board
Natalie Biderman
Vice President, Corporate Secretary
Canadian Imperial Bank of Commerce

OFFERS INVITED – RECEIVERSHIP SALE PROCESS

By an Order of the Ontario Superior Court of Justice (Commercial List) dated February 26, 2024, Baigel Corp. was appointed as receiver (the “Receiver”) of the assets, properties, and undertakings of Gyroscopic Inc. (“Gyroscopic”), a bankrupt.

The Receiver has been authorized to conduct a sale process in respect of the intellectual property of Gyroscopic, which includes, among other things, source code for two Software-as-a-Service applications called SIFTR and Labnetik.

The deadline for the submission of binding offers is 5:00 p.m. EDT on April 2, 2024. Additional details about the sale process are available on the Receiver’s case website at <https://smallbusinessinsolvency.ca/2023/09/22/gyroscopicinc/>.

Parties interested in this opportunity may contact William Gertler of Baigel Corp. by email at Gertler@baigel.ca or telephone at 416-224-4350.

BAIGEL CORP. – Licensed Insolvency Trustee
705-200 Consumers Road, Toronto, ON M2J 4R4



THE BANK OF NOVA SCOTIA Notice of 192nd Annual Meeting of Shareholders

The Annual Meeting of Shareholders of The Bank of Nova Scotia will be held on Tuesday, April 9, 2024 at 9:00 a.m. (Eastern) at the Scotiabank Centre, Scotia Plaza, 40 King Street West, 2nd Floor, Toronto, Ontario. A simultaneous webcast of the meeting will also be offered. Please visit scotiabank.com/annualmeeting regularly for updates.

By order of the Board of Directors

Julie A. Walsh
Senior Vice President, Corporate Secretary
and Chief Corporate Governance Officer
Feb 13, 2024



NOTICE OF 2024 ANNUAL MEETING OF SHAREHOLDERS

Notice is hereby given that this year’s annual meeting of the holders of common shares of Laurentian Bank of Canada will be held in a hybrid format to allow participation virtually or in-person.

WHEN: April 9, 2024
9:30 a.m. (Eastern Time)

WHERE: Via Live Webcast Online at: <https://web.lumiagn.com/443045511>; or

In Person: LUMI 1250 René-Lévesque Blvd, Suite 3610 Montréal QC, H3B 4W8. Attendance will be permitted on a first come, first served basis, observing capacity restrictions.

MATERIALS: The meeting materials for the 2024 Annual Meeting of Shareholders of Laurentian Bank of Canada have been mailed to shareholders on or about March 5, 2024.

The Laurentian Bank of Canada’s management proxy circular and annual report are available on SEDAR+ at www.sedarplus.ca and on our website: www.laurentianbank.ca/en/about-us/investor-relations.

Whether or not you plan to attend the annual meeting, we recommend that you vote in advance of the meeting, using one of the methods described in the management proxy circular and proxy materials. Please visit our website for additional information.

By order of the Board of Directors,
Bindu Cudjoe
Chief Legal Officer, Chief Inclusion and Equity Officer and Corporate Secretary