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BALLOONING DEFICIT REVEALS MCGUINTY ECONOMIC MISMANAGEMENT

Additional \$4.4 billion comes as no surprise to Opposition

(Queen's Park) - Today PC Economic Development Critic Ted Chudleigh blamed the rising deficit and the government's mixed messaging about the deficit on the on-going economic mismanagement of the McGuinty Liberals.

"This is not a new problem," said Chudleigh. "What we are seeing in these new deficit projections is just another example of the frivolous way Dalton McGuinty treats taxpayers' money."

During Question Period today, Chudleigh asked why last Thursday the Premier denied any revisions to his budget before announcing a \$4.4 billion hike only five days later.

"This is an issue of credibility," said Chudleigh. "If [the Premier] had the bailout numbers in hand and didn't realize that his budget was short, that speaks to his inability to manage his new role [as Economic Development Minister]."

Chudleigh also blamed the rising deficit on the government's lack of preparation.

"We saw this economic crisis coming years ago," said Chudleigh. "We gave warnings, passed resolutions, and introduced legislation but it was all ignored by the McGuinty Liberals. If they had paid attention back then, perhaps they might have cut back on wasteful spending and braced Ontario for the inevitable shortfalls in revenue."

"Dalton McGuinty has achieved the 'grand-slam' of record-breaking economic failures," added Chudleigh. "He brought in the highest tax grab in Ontario's history, oversaw our first-ever descent into have-not status, and has now announced the biggest deficit Ontario has ever seen. I can't even imagine what's next."

Chudleigh also believes there is a link between the HST and the rising deficits.

"It is becoming clearer that Dalton's new Sales Tax is simply a counter measure to the rising cost of deficits and debt," said Chudleigh. "In essence, consumers are paying the price for years of economic negligence and a government that is bankrupt of ideas."

To view a video of the Question Period exchange, please visit:
<http://www.tedchudleigh.com/deficitballoon>

For further information contact:
Ted Chudleigh
416-325-5747