

April 18, 2024

Government of Canada Releases 2024 Budget

The 2024 Federal Budget is titled Fairness for All Generations

On April 16, 2024, the [federal budget was released](#). Key budget priorities included building homes, making life more affordable, and growing the economy with the next generation in mind. The RMA has undertaken an initial review of the budget and the following items are of specific interest to the RMA's federal advocacy strategy and broader rural municipal priorities:

- ◆ Budget 2024 proposes \$6 billion over 10 years to launch a new Canada Housing Infrastructure Fund.
 - ◇ \$1 billion of this will be provided directly to municipalities to support urgent infrastructure needs that directly enable housing supply.
 - ◇ Provinces will have until January 1, 2025 to secure an agreement with the Government of Canada, and if this is not achieved, their funding will be re-allocated to the municipal stream.
- ◆ The Canada Mortgage and Housing Corporation will receive \$15 million in 2025-26 to advance implementation of a national flood insurance program by 2025.
- ◆ The Canada Student Loan Forgiveness Program will be extended to more healthcare and social services professionals working in rural and remote communities.
- ◆ Budget 2024 proposes to provide \$500 million over five years to Infrastructure Canada to support more projects through the Green and Inclusive Community Building Fund.
- ◆ The government remains committed to its target of ensuring 98% of Canadians have access to high-speed internet by 2026 and 100% of Canadians by 2030.

The RMA is currently conducting a more detailed analysis of the budget and will provide further details to members in the coming weeks.

The budget has been released on the [Government of Canada's website](#).

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