Ontario (https://www.ontario.ca/page/government-ontario)

Published plans and annual reports 2022–2023: Ministry of Finance

Plans for 2022–2023, and results and outcomes of all provincial programs delivered by the Ministry of Finance in 2021–2022.

Ministry overview

Ministry's vision

The Ministry of Finance supports a strong economic, fiscal and investment climate for Ontario, as well as a dynamic, innovative and growing economy. It also leads efforts to create a modern, digitally enabled government. Activities are undertaken across six core lines of business:

- fiscal, tax, economic and statistics policy
- revenue generation
- debt management
- intergovernmental fiscal relations
- financial services regulation
- digital delivery and transformation

The Ministry ensures spending is directed to the highest priority needs while reducing the debt burden; supports a fair, efficient and competitive tax system; works with the federal government to represent Ontario's interests with respect to fiscal arrangements; and uses a modern and risk-based approach to regulating the financial services sector. The Ministry also ensures tax legislation and regulations such as the *Taxation Act, 2007* are amended and maintained as required through the legislative process.

The Ministry is enhancing public-facing services by enabling digital service delivery; working collaboratively with its operational and regulatory agencies on modernization efforts; and continuing work to address the underground economy.

The Ministry is creating a modern and digitally enabled government by delivering simpler, faster and better services for people and businesses in Ontario. This is achieved by improving the quality, value and offering of government services and making them more broadly available online. The Ministry is transforming internal processes and improving customer service by:

- Promoting safe and equitable access to information and data.
- Creating high quality digital products and services that put people first.
- Enabling adoption of digital practices across government.

The Ministry also plays an integral role in the government's response to COVID-19 and will continue to support post-pandemic economic recovery efforts.

COVID-19 response highlights

The Ministry of Finance continues to play a leadership role in planning for economic recovery, including implementing certain measures announced in the *2022 Budget*. It also facilitates the development of tools and the modernization of government services to support the government's overall COVID-19 response.

As first announced in the *2021–22 First Quarter Finances* in August 2021, a $2.2 billion Time-Limited COVID-19 Fund (later increased to $2.7 billion in the *2021 Ontario Economic Outlook and Fiscal Review*) was created within the Ministry of Finance in 2021–22. Funding previously tracked in the *2021 Budget* under the Pandemic Fund and the Support for People and Jobs Fund in 2022–23 has been reallocated towards the Time-Limited COVID-19 Fund. With the release of the *2022 Budget*, the Time-Limited COVID-19 Fund has been fully allocated for the 2021–22 and 2022–23 fiscal years.

This funding is supporting initiatives administered by Finance and partner ministries to support the people of Ontario in light of the ongoing uncertainty related to the pandemic and the future pace of economic recovery. Offsets from the Time-Limited COVID-19 Fund to date include:

- Part of a $1.3 billion investment in additional funding to support hospitals during the COVID-19 pandemic.
- $345 million to ensure municipalities can continue to support their transit systems.
- $300 million for the Ontario Business Costs Rebate Program to help businesses affected by public health restrictions in response to the Omicron variant.
- $293 million for the new Ontario COVID-19 Small Business Relief Grant.
- $78 million for the education sector to support the safe reopening of schools.
- $61 million for the expansion of home care initiatives.

To support the delivery of the *2021 Ontario Economic Outlook and Fiscal Review*, the Ministry organized a virtual lockup for 59 media attendees, 59 opposition MPPs and staff, 62 caucus members and 337 stakeholders. The Ministry hosted technical briefings for media and stakeholders, and leveraged a secure platform to share products with media, opposition and caucus to ensure safety without compromising security.

To increase awareness and take-up of initiatives to support pandemic recovery and relief for both people and businesses, the Ministry led and successfully executed major marketing campaigns, employing a mix of media channels, including social media, digital display advertisements, television, radio and search engine marketing.

The Ontario Financing Authority (OFA) used its banking expertise to closely manage the issuance of 7.5 million cheques as a part of the Province's initiative to refund license plate renewal fees. The OFA strategically included cheque printing services when it contracted for co-led banking services in 2021–22, allowing the agency to eliminate a time-consuming procurement in issuing refunds to the people of Ontario. The OFA also continued to work with ministries to support their agencies and other public bodies by providing financing under its Loans to Public Bodies program to help manage liquidity requirements, or recovery from the pandemic, and support continued delivery of critical programs and services. Examples of this support included loan advances to the Niagara Parks Commission and an extension of an expanded $2 billion credit facility for the Financial Services Regulatory Authority of Ontario (FSRA) in support of the credit unions and caisses populaires sector.

In support of the public health measures introduced during the pandemic, ministry inspections and investigations staff participated in a multi-ministry enforcement strategy. The Ministry's contribution includes 13 staff to support this initiative, visiting more than 250 businesses across 12 different health units.

The Ministry of Finance led policy development and/or implemented a number of tax and other relief and recovery measures, including:

- Provided a six-month interest and penalty-free period for businesses to make payments for most provincially-administered taxes and provided $7.5 billion in potential cash flow available to Ontario businesses.
- Introduced an additional six-month interest and penalty-free period, from January 1 to July 1, 2022, for all Ontario businesses to file their returns and remit select provincial taxes.
- Introduced the Ontario Business Costs Rebate Program, which provided support for fixed property tax and energy costs to businesses most impacted by public health measures in response to the Omicron variant. Eligible businesses that were required to close or reduce capacity received rebate payments for a portion of the property tax and energy costs they incurred while subject to these measures.
- Starting with the 2021 tax year, doubled the Employer Health Tax instalment threshold from $600,000 to $1.2 million.
- Temporarily doubling of the Regional Opportunities Investment Tax Credit rate to increase support for regional investment. The enhanced credit rate is available for property that becomes available for use on or after March 24, 2021, and before January 1, 2023. In the *2022 Budget*, the government proposed to extend the rate enhancement until the end of 2023.
- Continuing to offer extended timelines and amended requirements for the cultural media tax credits. This will help companies remain eligible despite delays due to COVID-19, and extended the reporting period to claim the Ontario Research and Development Tax Credit.
- Extending the Ontario Jobs Training Tax Credit to 2022 to make it easier for people to get the training they need.
- Introducing a new, temporary Ontario Staycation Tax Credit for the 2022 tax year to encourage Ontario families to explore the Province, while helping the tourism and hospitality sectors recover from the financial impacts of the COVID-19 pandemic.
- Extending the Seniors' Home Safety Tax Credit to 2022. This tax credit supports seniors who stay in their homes by assisting with improvements that make their homes safer and more accessible.
- Introduced the Ontario Small Business Support Grant to help small businesses that were required to close or significantly restrict services under the Province-wide shutdown effective December 26, 2020. The grant provided support of $20,000 to $40,000 to eligible small businesses.
- Provided property tax and energy cost rebates to eligible businesses that were required to close or significantly restrict services as a result of provincial public health measures between October 2020 and July 2021.
- Deferred quarterly remittances of education property tax to school boards by 90 days, which provided municipalities with the flexibility to provide property tax deferrals of over $1.8 billion to local residents and businesses.
- Postponed property tax reassessments for 2021 to 2023 to provide stability for Ontario's property taxpayers and municipalities, and to help municipal governments focus their resources on public health initiatives and other local efforts to manage COVID-19.
- Cut high Business Education Tax rates, which created more than $450 million in annual savings for more than 200,000 business properties or approximately 95 per cent of all business properties in Ontario.
- Provided municipalities with the flexibility to target property tax relief for small businesses through the adoption of a new optional small business property subclass.
- Provided liquidity support through the OFA's Loans to Public Bodies program.

The Ministry also facilitated engagement with the federal government on a number of measures to respond to the COVID-19 crisis. This includes:

- Securing two unconditional federal payments in 2021–22: *Helping Health Care Systems Recover* ($1,551 million) and Canada's COVID-19 Immunization Plan ($388 million).
- Securing an additional unconditional federal payment in 2022–23 of $775.5 million to support the health care system.

- Championing, then securing, more than $300 million in federal funds in 2022-23 for the support of critical municipal services impacted by the pandemic, including transit services and shelters. The Province is matching this commitment, dollar-for-dollar, for a total of $632 million in joint provincial and federal funding.

In collaboration with client ministries, the Ontario Digital Service (ODS) developed, launched and managed a series of high-impact digital tools that made a concrete difference in helping Ontarians navigate the pandemic, as follows:

- Timely launch of Ontario's vaccine eligibility screener (https://www.ontario.ca/page/covid-19-vaccines) to align with the vaccine roll-out. The tool, which was used 50.3 million times in 2021, was adapted as vaccine availability and eligibility rules changed through 33 code releases.
- Building and delivering the Verify Ontario app (https://news.ontario.ca/en/release/1000979/enhanced-covid-19-vaccine-certificate-with-qr-code-and-verify-ontario-app-available-for-download-starting-october-15) , the Province's official mobile application for businesses to scan COVID-19 proof of vaccination, ahead of schedule and in under 40 days. To date, more than 37 million scans have been completed through Verify Ontario. To deliver on this critical public health tool, the ODS collaborated with the Information and Privacy Commissioner on an approach to privacy and worked with other provinces to ensure alignment and usability across Canadian jurisdictions.
- Collaborating with the Ministry of Health to keep the COVID-19 website, self-assessment (https://covid-19.ontario.ca/self-assessment/) tool, and four separate public screening tools (i.e., school and childcare screening (https://covid-19.ontario.ca/school-screening/) ; customer screening for businesses and public places (https://covid-19.ontario.ca/screening/customer/) ; work and employee screening (https://covid-19.ontario.ca/screening/worker/) ; courthouse screening (https://covid-19.ontario.ca/courthouse-screening/)) up-to-date in lock step with the Chief Medical Officer of Health's guidance and provincial regulations. COVID screening tools were used more than 44 million times in 2021 alone.
- Developed the COVID-19 website (https://covid-19.ontario.ca/) that provides easy-to-access information on the government's response to the pandemic and the latest updates in relation to public safety. The website was viewed 218.2 million times in 2021.
- Created the COVID-19 testing locations and clinical assessment centres finding tool, which enabled Ontarians to easily find locations to get a test or clinical assessment. The tool has been used more than 21.3 million times.
- Released more than 35 different COVID-19 open data sets on the Ontario Data Catalogue, crucial to understanding and responding to the pandemic. This data has been used to create influential insights by journalists, epidemiologists and Ontario communities. In 2021, this COVID-19 data was viewed 19.7 million times (excluding Application Programming Interfaces).
- Created a daily dashboard of COVID-19 information and data from across government to provide a single point of reference and aid decision-makers in better understanding and responding to the pandemic.
- Created a dashboard of key economic indicators and pandemic support program statistics to aid decision makers responding to the pandemic.
- Developed the Ontario Together site, which led to the procurement of $187 million in critical supplies to support the fight against COVID-19.
- Ensured service on Ontario.ca was 99.99 per cent available during a period of record setting traffic. Ontario.ca has seen an increase in traffic from 82.9 million in 2019 to 374 million in 2021.

Other advancements

In collaboration with client ministries, the Ministry of Finance continued to make advancements towards making the Province a world-leading digital jurisdiction. Initiatives include:

- Development and launch of the Ontario Long-Term Care Homefinder (https://news.ontario.ca/en/release/1001518/ontario-launches-long-term-care-homefinder) , a new website that provides an easier, more convenient way for prospective residents and their families to search and compare long-term care homes. Launched in February 2022, the site features more than 630 long-term care homes.
- In January 2022, released beta principles for the ethical use of artificial intelligence (AI) and data enhanced technologies in Ontario (https://www.ontario.ca/page/beta-principles-ethical-use-ai-and-data-enhanced-technologies-ontario) . These six principles apply to data enhanced technologies in government processes, programs and services and will ensure they are aligned with Ontario's ethical considerations and values.

- In April 2021, released Ontario's first digital and data strategy (https://news.ontario.ca/en/release/1000039/ontario-moves-one-step-closer-to-becoming-a-world-leading-digital-jurisdiction) . The strategy emphasizes online privacy and security, and supports economic recovery to help people and businesses prosper in a digital world.
- Launched Notify, a service currently being leveraged by ServiceOntario to send email, text message, or phone call reminders to renew licence plate stickers, driver's licences, or health cards – a service that was announced in July 2021 (https://news.ontario.ca/en/release/1000570/ontario-making-it-easier-to-renew-documents) . To date, more than 2 million notifications have been sent through Notify.
- Conducted more than 250 user research sessions and 141 Digital First Assessments (https://www.ontario.ca/page/meeting-ontarios-digital-service-standard) in 2021. Digital First Assessments play a critical role in ensuring government projects that involve creating or improving a digital service meet Ontario's Digital Service Standard (https://www.ontario.ca/page/digital-service-standard) throughout their development.
- Maintained Ontario's Open Data Catalogue (https://data.ontario.ca/) , which houses thousands of datasets. To date, data files have been downloaded or previewed nearly 1 million times.
- Consulted and continued work towards Ontario's Digital Identity (DI) Program (https://www.ontario.ca/page/digital-id-ontario) , which will introduce a new, convenient way to prove who you are that will make accessing online and in-person services simpler, safer and more secure. Work has included publishing technology standards and developing a Closed Environment for Developers (Beta), to help developers and technical architects in select companies learn more about accepting Ontario's future Digital ID program.

Ministry business lines

Fiscal, tax and economic policy

The Ministry provides the government with fiscal, economic and tax analysis and advice, and leads development of various public reports including the Ontario Budget, *Ontario Economic Outlook and Fiscal Review*, *Taxation Transparency Report*, Quarterly Finances and *Ontario Economic Accounts*.

Revenue administration and oversight

The Ministry oversees more than $179 billion in annual revenues, including those from its operational agencies (e.g., Ontario Lottery and Gaming Corporation, Liquor Control Board of Ontario, Ontario Cannabis Retail Corporation), and provincially-administered tax statutes.

Debt management

Through the Ontario Financing Authority, the Ministry manages the Province's debt and borrowing program and provides centralized banking and cash management functions on behalf of the government.

Intergovernmental fiscal relations

The Ministry advises on intergovernmental fiscal arrangements to advance the provincial government's priorities with its federal and municipal counterparts. For example, the Ministry supports Ontario's participation at regular Federal-Provincial-Territorial Meetings and in negotiations for major federal transfers such as the Canada Health Transfer, and provides support across ministries and central agencies to advance Ontario's intergovernmental strategy and priorities for federal-provincial transfers.

Financial services regulation

The Ministry ensures efficient, effective regulation of the financial services sector, including insurers, pension plans, credit unions, mortgage brokerages, title protection and capital markets, and oversees related regulatory agencies (e.g., Ontario Securities Commission, Financial Services Regulatory Authority of Ontario).

Ontario digital service

The Ministry is helping to create a modern, digitally enabled government that equips all Ontarians to thrive in the digital age and supports the vision of a modern, digitally enabled government. It is helping to improve the quality, value and offering of government services by making them more efficient and more broadly available online. The Ontario Digital Service is doing this by transforming internal processes, setting new standards and equipping the Ontario Public Service to use Internet-era methods.

2022–23 strategic plan

Ministry priorities

The Ministry of Finance will continue to work with its partners to support government priorities while recovering from the pandemic, and to support long-term growth.

Managing Ontario's finances responsibly

- Ensuring the government's fiscal policy is aligned with the governing principles of the *Fiscal Sustainability, Transparency and Accountability Act, 2019*.
- Supporting transparency and accountability through the development and timely release of key publications including the Ontario Budget, *Ontario Economic Outlook and Fiscal Review, Taxation Transparency Report*, Quarterly Finances, and *Ontario Economic Accounts*.
- Monitoring Canada Revenue Agency measures in response to COVID-19 and analyzing how these measures may impact Ontario, including digitization of services, benefits program uptake, data management, and changes to compliance activities.

Working for workers

- Leading initiatives that create efficiency and improve the delivery of income-based benefit programs by advancing the use of client-centered digital services and the Ministry's automated income verification system.
- Continuing to offer extended timelines and amended requirements for the cultural media tax credits, and extended the reporting period to claim the Ontario Research and Development Tax Credit to help companies remain eligible despite delays due to COVID-19.
- Proposing to modernize the cultural media tax credits to support online film and television productions and electronic books, examine ways to simplify the computer animation tax credit, and review opportunities to support regional activity.

Building Ontario

- Continuing to offer the Regional Opportunities Investment Tax Credit including temporarily doubling the rate from 10 per cent to 20 per cent until the end of 2022 and proposing to extend this enhancement until the end of 2023. The credit helps encourage business investment in areas of the Province where employment growth lagged the provincial average in the past.
- Continuing to support the government's goal of reducing regulatory barriers and red tape by 25 per cent in order to stimulate business growth and investment in Ontario.

- Considering and implementing key Capital Markets Modernization Taskforce recommendations intended to modernize the capital markets regulatory framework.
- Delivering on recommendations identified by the Burden Reduction Task Force, established by the Ontario Securities Commission (OSC), to enhance competitiveness for Ontario businesses by saving time and money for the investment industry.
- Protecting investors from financial risk by implementing a regulatory framework that would require individuals using the financial planner and financial advisor titles to have an approved credential.
- Addressing money laundering, by proactively assisting the Canada Revenue Agency in addressing non-compliance in the real estate sector.
- Lowering business costs to support small business through cutting the small business corporate income tax rate from 3.5 per cent to 3.2 per cent starting in 2020.
- Continuing to support business investment by allowing business to accelerate write-offs of capital investments for tax purposes.
- Cutting the gasoline tax by 5.7 cents per litre and the fuel tax by 5.3 cents per litre for six months beginning July 1, 2022.

Supporting modernization and protecting our progress

- Continuing to provide taxpayers with the option of filing with electronic signatures and fax/e-copies during the pandemic recovery, to reduce the need for in-person interactions.
- Where feasible, continuing to provide clients with the option of applying for benefit programs with electronic signatures during the pandemic recovery, to reduce the need for in-person interactions and paper-based transactions.
- Working to implement electronic payments and document filing for tax and non-tax programs, reducing red tape for the people of Ontario and promoting digital transformation.
- Leading continued modernization of the legal framework for beverage alcohol.
- Consulting with stakeholders to develop a consumer-focused strategy for legal online gambling that reflects consumer preferences while ensuring appropriate protections are in place.

Supporting digital delivery and transformation

The Ontario Digital Service helps enable the adoption of digital practices that advance digital maturity across government and provide better services for Ontarians, unlocking high-value data to increase innovation and economic growth. These efforts include:

- Advancing digital policies and practices, including IT and digital governance, capacity building and measurement.
- Building user-centered products and platforms that accelerate the government's technology and service modernization, such as Notify, to send email, text message, or phone call reminders to renew license plate stickers, driver's licenses, or health cards.
- Helping ministries redesign their programs and services using innovative technologies and methods. This includes helping ministries:
    - Align with the Digital Service Standard (https://www.ontario.ca/page/digital-service-standard) , which sets out 13 points to build and deliver simpler, faster, better government services and products for the people who live and do business in Ontario.
    - Understand our digital assessment process (https://www.ontario.ca/page/meeting-ontarios-digital-service-standard) , which helps evaluate digital services against Ontario's Digital Service Standard.
- Supporting the implementation of the *Ontario Onwards: Ontario's COVID-19 Action Plan for a People-Focused Government* (https://www.ontario.ca/page/ontario-onwards-action-plan) to enable the improvement of programs and frontline services, expand access to broadband, and support the government's commitment to achieve a modern, efficient and customer-focused government.

- Supporting the implementation of Building a Digital Ontario (https://www.ontario.ca/page/building-digital-ontario) , the government's strategy for building a world-leading digital economy that puts people first and delivers a more prosperous future for everyone.
- Continuing work on Ontario's Digital Identity Program (https://www.ontario.ca/page/digital-id-ontario) , which introduces a new, convenient way to prove who you are, and will make accessing online and in-person services simpler, safer and more secure.

COVID-19 response

The Ministry is committed to supporting the Province's economic recovery efforts, in part through activities announced in the *2022 Budget*.

The Ministry of Finance will continue to ensure the government's fiscal policy is aligned with the governing principles of the *Fiscal Sustainability, Transparency and Accountability Act 2019*, and support transparency and accountability through timely reporting through key fiscal and economic documents. The release of the *2022 Budget* was the ninth financial update since the pandemic began. It will also implement tax relief measures for businesses, workers and families.

The Ministry is committed to monitoring Canada Revenue Agency measures in response to COVID-19 and how these measures may impact Ontario, including digitization of services, data management, tax relief, and changes to compliance activities. The ministry will continue to provide taxpayers with service offerings that reduce the need for in-person interactions.

The Treasury Program ensures essential payments to the Province's broader public sector partners and individual entitlements are made on a timely basis. The Ontario Financing Authority will maintain liquid reserves to meet the demands of the Province's COVID-19 relief programs and address any unexpected or accelerated requirements.

The response to the health and economic impacts of COVID-19 requires the Ministry to continue to actively engage its partners across Ontario and across Canada to ensure ongoing cooperation with the federal government, between other provinces and territories, and with municipal partners.

The Ministry will continue to provide coordinated oversight and support for its agencies in response to the impacts of COVID-19 on their operations and services. It will also work with regulatory agencies and industry to ensure that consumers and businesses are protected, supported and receive necessary relief during the COVID-19 outbreak.

The Ontario Digital Service will continue to work with partner ministries that are developing COVID-19 response tools and programs to ensure new digital products and services adhere to the Digital Service Standard (https://www.ontario.ca/page/digital-service-standard) . In addition to the Digital First Assessment process (https://www.ontario.ca/page/meeting-ontarios-digital-service-standard) , the Ontario Digital Service will continue to support the development of digital tool through training, capacity-building, its User Research Lab, its Prototyping Lab, and other direct collaboration.

Key performance indicators

The Ministry continues to demonstrate progress to achieve strategic outcomes and priorities that are tracked utilizing a robust accountability measurement framework. In 2021–22, the Ministry met or exceeded Key Performance Indicators related to its fiscal sustainability, policy, and operational functions. Key Performance Indicators that demonstrate a commitment to delivering on government priorities include:

- Drive fiscal sustainability by reducing the related ratios of provincial net debt-to-GDP, net debt-to-Revenue, Interest on Debt-to-Revenue and debt maturities to net debt as published in the *2022 Budget*.
- Service excellence through meeting published service standards.
- Ensure Canada Revenue Agency targets high-risk audits effectively.

- Growth in sales in the legal cannabis market.
- Reduce maximum Business Education Tax (BET) rates.
- Support the provision of high-quality, user-centered and convenient digital government programs, services and tools.

The Ministry recalibrated certain Key Performance Indicators in 2022–23 to reflect the impact of the pandemic on borrowing and agency operations. Fiscal sustainability targets are driven by external factors beyond the Ministry's control such as economic performance (e.g., gross domestic product growth, inflation) and government decision-making, and must be reviewed annually. Digital and Data Key Performance Indicators for Ontario are laid out in the Province's Digital and Data Strategy (https://www.ontario.ca/page/building-digital-ontario) .

Ministry of Finance organizational structure

- The Minister of Finance
  - Parliamentary Assistants
  - Chief of Staff
  - Chair, Ontario Securities Commission
  - Chair, Financial Services Tribunal
  - Chair, Liquor Control Board of Ontario
  - Chair, Ontario Lottery and Gaming Corporation
  - Chair, Financial Services Regulatory Authority of Ontario
  - Chair, Ontario Cannabis Retail Corporation
  - Chair, Ontario Financing Authority
    - Chief Executive Officer, Ontario Financing Authority

- Assistant Deputy Minister, Corporate and Electricity Finance Division
- Chair, Ontario Electricity Financial Corporation
  - Chief Executive Officer and Vice Chair, Ontario Electricity Financial Corporation
- Deputy Minister of Finance
  - Special Policy Advisor and Executive Assistant
  - Chief Information Officer, Central Agencies Information and Information Technology Cluster (reports to the Treasury Board Secretariat and is matrixed to the Ministry of Finance)
  - Director, Legal Services Branch (reports to the Ministry of the Attorney General and is matrixed to the Ministry of Finance)
  - Assistant Deputy Minister, Central Agency Communications (reports to Cabinet Office and Treasury Board Secretariat and is matrixed to the Ministry of Finance)
  - Director, Communications Services Branch (matrixed to the Assistant Deputy Minister, Central Agency Communications)
  - Associate Deputy Minister, Office of Regulatory Policy and Agency Relations
    - Assistant Deputy Minister, Income Security and Pension Policy Division
    - Assistant Deputy Minister, Financial Services Policy Division
    - Assistant Deputy Minister, Government Business Enterprise Division
  - Associate Deputy Minister, Office of Tax, Benefits and Local Finance
    - Assistant Deputy Minister, Strategy, Stewardship and Program Policy Division
    - Assistant Deputy Minister, Tax Compliance and Benefits Division
    - Assistant Deputy Minister, Provincial-Local Finance Division

        - Assistant Deputy Minister, Taxation Policy Division
    - Chief Administrative Officer and Assistant Deputy Minister, Corporate and Quality Service Division
    - Assistant Deputy Minister and Chief Economist, Office of Economic Policy
    - Assistant Deputy Minister, Office of the Budget

Ontario Digital Service organizational structure

- The Minister of Finance
  - Associate Minister of Digital Government
  - Deputy Minister, Chief Digital & Data Officer
    - Executive Assistant
    - Director, Communications (also reports to Deputy Minister, Communications, Cabinet Office)
    - Assistant Deputy Minister, Digital
    - Assistant Deputy Minister, Platforms
    - Chief Administrative Officer and Assistant Deputy Minister, Corporate and Quality Service Division

---

Agencies, boards and commissions (ABCs)

Financial Services Regulatory Authority of Ontario (FSRA) regulates the financial services sectors to strengthen consumer and pension plan beneficiaries' protection, improve regulatory efficiency and reduce burden for businesses.

FSRA is working closely with its regulated entities and the Ministry of Finance to monitor COVID-19 impacts on Ontario's financial services sectors, and is encouraging sectors to engage FSRA on ways to better support consumers and businesses during the COVID-19 recovery.

Financial Services Tribunal (FST) is an independent adjudicative body that hears appeals from decisions and holds hearings to review proposed decisions of the Chief Executive Officer of the Financial Services Regulatory Authority, or predecessor, the Superintendent of the Financial Services Commission of Ontario.

The FST continues to function effectively and has made adjustments to its operations to respond to the COVID-19 recovery.

Investment Management Corporation of Ontario (IMCO) was established by statute as a non-share capital corporation that operates at arm's length from government. It provides investment management services and investment advisory services to its members in accordance with the *Investment Management Corporation of Ontario Act, 2015* and its regulations.

The IMCO continues to manage funds and acquire new clients during the COVID-19 recovery.

Liquor Control Board of Ontario (LCBO) is responsible for the importation, distribution and sale of alcohol in Ontario in an efficient and socially responsible manner. Its retail network includes more than 670 retail stores, and more than 390 agency stores as well as online sales through LCBO.com (http://www.lcbo.com/) . The LCBO is the exclusive wholesaler for up to 450 grocery stores and services, licensed bars and restaurants.

The Ministry has been actively monitoring and providing oversight of LCBO's response efforts to COVID-19. The LCBO has introduced a number of measures to protect the health and well-being of its employees and customers.

Ontario Cannabis Retail Corporation (OCRC) is the exclusive wholesaler of recreational cannabis to authorized (private) cannabis retail stores in Ontario and provides for socially responsible sales of cannabis and related products through its website.

The Ministry has been actively monitoring and providing oversight of OCRC's response efforts to COVID-19. The OCRC has expanded its no-charge, direct-to-door express delivery coverage for OCS.ca (https://ocs.ca/) , all while following COVID-19 best practices.

Ontario Electricity Financial Corporation (OEFC) is the legal continuation of the former Ontario Hydro, responsible for managing its debt and other liabilities. The OEFC continued to function effectively during the pandemic.

Ontario Financing Authority (OFA) performs borrowing, investment, cash management and risk management activities for the Province. It also offers financial advice and services to other parts of the Province, including the OEFC and Infrastructure Ontario, and provides loans to public bodies.

The OFA continued to function effectively during the pandemic and continues to ensure essential payments to the Province's broader public sector partners, including health care providers, as well as individual entitlements, are funded on a timely basis.

Ontario Lottery and Gaming Corporation (OLG) conducts and manages gaming on behalf of the Province of Ontario, including casinos, lottery, charitable gaming and internet gaming through OLG.ca (http://www.olg.ca) . Private service providers manage daily casino operations. OLG also administers horse racing funding.

OLG's lottery and internet gaming lines of business have continued to function effectively throughout the pandemic and OLG reopened land-based gaming facilities in accordance with public health measures.

Ontario Securities Commission (OSC) regulates the Province's capital markets, including equities, fixed-income and derivatives markets.

The OSC continued to function effectively during the pandemic, including continuing to implement ongoing modernization initiatives as well as burden-reduction initiatives from its 2019 Burden Reduction Report that will lower regulatory burden on market participants.

Detailed financial information

Table 1: Ministry planned expenditures 2022–23

Item	Ministry planned expenditures 2022-23 ($M)
COVID-19 approvals	0.0
Other operating	15,181.0
Capital	8.6
Total	**15,189.6**

Table 2: Combined operating and capital summary by vote

Operating expense

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Ministry administration	34,161,100	(305,800)	(0.9)	34,466,900	53,007,000	53,482,112
Regulatory policy and agency relations	21,795,600	(33,200)	(0.2)	21,828,800	16,150,000	13,781,899
Economic, fiscal and financial policy	427,617,700	411,527,700	N/A	16,090,000	506,692,100	442,290,698
Tax, benefits and local finance	987,858,400	(16,097,600)	(1.6)	1,003,956,000	1,299,234,700	1,071,469,464
Time-limited COVID-19 fund	N/A	(2,700,000,000)	(100.0)	2,700,000,000	N/A	241,200,000
Ontario digital service	51,925,800	39,754,300	N/A	12,171,500	24,888,800	14,643,420
Total operating expense to be voted	**1,523,358,600**	**(2,265,154,600)**	**(59.8)**	**3,788,513,200**	**1,899,972,600**	**1,836,867,593**
Statutory appropriations - Treasury program	12,988,223,200	568,999,300	4.6	12,419,223,900	12,205,831,600	11,305,216,526
Statutory appropriations - Other statutory appropriations	50,821,465	37,551	0.1	50,783,914	50,600,101	64,688,154
Total operating expense	**14,562,403,265**	**(1,696,117,749)**	**(10.4)**	**16,258,521,014**	**14,156,404,301**	**13,206,772,273**

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Consolidation adjustment - Investment Management Corporation of Ontario	220,137,000	35,365,500	19.1	184,771,500	184,806,000	127,587,585
Consolidation adjustment - Ontario Financing Authority	27,211,300	N/A	N/A	27,211,300	27,211,300	23,577,246
Consolidation adjustment - Ontario Securities Commission	136,427,600	14,887,700	12.2	121,539,900	137,146,700	117,332,451
Consolidation adjustment - Ontario Electricity Financial Corporation	(362,305,600)	(470,760,200)	N/A	108,454,600	(415,900,900)	(339,061,071)
Consolidation adjustment - General Real Estate Portfolio	N/A	N/A	N/A	N/A	N/A	(1,463,284)
Consolidation adjustment - General Real Estate Portfolio for Ontario Financing Authority	(1,580,100)	632,800	28.60	(2,212,900)	(2,088,100)	N/A
Consolidation adjustment - Financial Services Regulatory Authority of Ontario	101,919,500	6,985,300	7.4	94,934,200	91,278,700	89,797,975
Consolidation adjustment - Treasury program	794,844,800	(91,128,400)	(10.3)	885,973,200	954,408,400	1,088,156,184
Consolidation adjustment - Treasury program - Interest capitalization for other sectors	(298,068,000)	(122,937,700)	(70.2)	(175,130,300)	(168,240,000)	(119,562,635)

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Total operating expense including consolidation & other adjustments	**15,180,989,765**	**(2,323,072,749)**	**(13.3)**	**17,504,062,514**	**14,965,026,401**	**14,193,136,724**

Operating assets

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Ministry administration	N/A	(1,000)	(100.0)	1,000	N/A	N/A
Regulatory policy and agency relations	20,000,000	N/A	N/A	20,000,000	N/A	N/A
Tax, benefits and local finance	1,500,000	850,000	N/A	650,000	1,050,000	1,199,976
Total operating assets to be voted	**21,500,000**	**849,000**	**4.1**	**20,651,000**	**1,050,000**	**1,199,976**
Statutory appropriations	32,700,000	(3,000,000)	(8.4)	35,700,000	33,737,500	34,528,901
Total operating assets	**54,200,000**	**(2,151,000)**	**(3.8)**	**56,351,000**	**34,787,500**	**35,728,877**

Capital expense

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Tax, benefits and local finance	1,000	N/A	N/A	1,000	N/A	N/A
Ontario digital service	1,000	N/A	N/A	1,000	1,000	N/A
Total capital expense to be voted	**2,000**	**N/A**	**N/A**	**2,000**	**1,000**	**N/A**
Statutory appropriations	1,000	(1,000)	(50.0)	2,000	1,000	N/A
Ministry total capital expense	**3,000**	**(1,000)**	**(25.0)**	**4,000**	**2,000**	**N/A**
Consolidation adjustment - Investment Management Corporation of Ontario	1,765,200	1,090,200	N/A	675,000	1,203,900	167,000
Consolidation adjustment - Ontario Financing Authority	1,059,800	360,800	51.6	699,000	634,600	572,000
Total capital expense including consolidation & other adjustments	**8,567,100**	**(5,013,900)**	**(36.9)**	**13,581,000**	**7,354,100**	**4,887,381**

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Consolidation adjustment - Ontario Securities Commission	2,399,100	(6,381,900)	(72.7)	8,781,000	2,444,100	2,231,005
Consolidation adjustment - Financial Services Regulatory Authority of Ontario	3,340,000	(82,000)	(2.4)	3,422,000	3,069,500	1,917,376
Total capital expense including consolidation & other adjustments	**8,567,100**	**(5,013,900)**	**(36.9)**	**13,581,000**	**7,354,100**	**4,887,381**

Capital assets

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Tax, benefits and local finance	1,000	N/A	N/A	1,000	N/A	N/A
Ontario digital service	1,000	N/A	N/A	1,000	1,000	N/A
Ministry total capital assets to be voted	**2,000**	**N/A**	**N/A**	**2,000**	**1,000**	**N/A**

Ministry total

Votes/programs	Estimates 2022-23 $	Change from 2021-22 estimates $	Change from 2021-22 estimates %	Estimates [1] 2021-22 $	Interim actuals [1] 2021-22 $	Actual [1] 2020-21 $
Ministry total operating & capital including consolidation and other adjustments (not including assets)	15,189,556,865	(2,328,086,649)	(13.3)	17,517,643,514	14,972,380,501	14,198,024,105

Contact us

If you have questions about the programs and/or services of the Ministry of Finance, visit the Ministry of Finance website (https://www.ontario.ca/finance) or contact the ministry by:

Telephone

TTY: 1-866-668-8297or TTY: 1-800-263-7776 (for teletypewriter)

Email

financecommunications.fin@ontario.ca (mailto:financecommunications.fin@ontario.ca)

Mail

Ministry of Finance
95 Grosvenor Street
Toronto, Ontario
M7A 1Y8

Appendix: 2021–22 annual report

2021–2022 results

Managing Ontario's finances responsibly

- Released the *2021 Budget*, *2021–22 First Quarter Finances* and *2021–22 Third Quarter Finances*, the *Ontario Economic Accounts*, *2021 Ontario Economic Outlook and Fiscal Review*, and the *Taxation Transparency Report 2021*. In the *2022 Budget*, the government projected a deficit of $13.5 billion in 2021–22, $19.6 billion lower than the outlook presented in the *2021 Budget*.
- In the *2021 Budget* and the *2022 Budget*, outlined three economic and fiscal scenarios to be as transparent as possible about the uncertainty that remains in the global economy and the risks posed to the Province's finances.
- The Province's credit ratings were confirmed by all four credit rating agencies (i.e., Moody's, DBRS, S&P and Fitch).
- Worked with provinces and the federal government to ensure collaboration and adequate supports in response to COVID-19 (e.g., securing additional new funding to support critical municipal services).
- Advanced Ontario's priorities in the federation, including developing consensus positions and approaches with other provinces on fiscal arrangements (e.g., Canada Health Transfer, Canada Wide Early Learning and Child Care and fiscal stabilization).
- Issued $2.75 billion in Green Bonds on July 27, 2021, and $1.75 billion on February 2, 2022 (Ontario is currently the largest issuer of Canadian dollar Green Bonds).
- Completed the Province's 2021–22 borrowing program, borrowing $41.1 billion as of March 31, 2022, including pre-borrowing of $10.1 billion for 2022–23 and maintaining its cash reserves to fund the government's programs as well as upcoming large maturities.
- Issued $10.4 billion in debt with maturities of 30 years or longer in fiscal year 2021–22, to provide greater certainty with respect to interest payments over the longer term.
- Recovered over $2.1 billion targeting unreported or underreported income cumulatively since 2013–14 through an agreement with the Canada Revenue Agency (a 4.6:1 return on investment as of December 31, 2021).
- As of March 31, 2022, collected an estimated $1.58 billion in outstanding tax and non-tax debts owed to the Province, and as of March 31, 2022, assessed more than $146 million via audit and inspection activities.
- As of March 31, 2022, seized more than 58 million grams of unregulated tobacco products, with an approximate tax value of $10.7 million.
- In light of the shift to modern hybrid work, the Ministry proceeded with its plans to vacate a lease at 777 Bay Street and integrate its Provincial-Local Finance Division into the Frost Complex.
- Strengthened education property tax revenue integrity by ensuring Province-wide data is available and accessible for detailed analysis.

Supporting workers and families

- Led the development of the COVID-19 microsite, which saw traffic increase from 31.7 million in 2020 to 218.2 million in 2021, largely driven by vaccine roll-out. Notwithstanding this increase in traffic, the Ontario Digital Service undertook a major platform upgrade for Ontario.ca, with no disruption to availability (up-time for 2021 was 99.98% up from 99.93% in 2020).
- The pandemic accelerated the need for more reliable, accessible and convenient government services. The Future State Modernization Committee's Digital Results Unit, run by the Ontario Digital Service, was a critical partner in driving this change, supporting 30 digital initiatives that resulted in over 50 public-facing citizen wins.
- Built and delivered the Verify Ontario app (https://news.ontario.ca/en/release/1000979/enhanced-covid-19-vaccine-certificate-with-qr-code-and-verify-ontario-app-available-for-download-starting-october-15) , the Province's official mobile application for businesses to scan COVID-19 proof of vaccination, ahead of schedule and in under 40 days. To date, over 37 million scans have been completed through Verify Ontario.

- Collaborated with the Ministry of Health to keep the COVID-19 self-assessment (https://covid-19.ontario.ca/self-assessment/) tool, and four separate public screening tools (i.e., school and childcare screening (https://covid-19.ontario.ca/school-screening/) ; customer screening for businesses and public places (https://covid-19.ontario.ca/screening/customer/) ; work and employee screening (https://covid-19.ontario.ca/screening/worker/) ; courthouse screening (https://covid-19.ontario.ca/courthouse-screening/)) up-to-date in lock step with Chief Medical Officer of Health's guidance and provincial regulations. COVID screening tools were used over 44 million times in 2021 alone.
- Implemented the temporary Seniors' Home Safety Tax Credit for 2021 and 2022 which supports seniors who make their homes safer and more accessible.
- Delivered temporary top-up to the Childcare Access and Relief from Expenses (CARE) tax credit for 2021.
- Introduced a new, temporary Ontario Staycation Tax Credit for the 2022 tax year.
- Implemented the new temporary Ontario Jobs Training Tax Credit for 2021 and 2022 to make it easier for people to get the training they need.
- Froze beer tax rates until March 1, 2023.
- Maintained the program structure and envelope of the Ontario Municipal Partnership Fund for the 2022 municipal budget year to provide stability and certainty to municipalities. Maintaining the program funding envelope allowed for the Rural Communities Grant of the program to be enhanced by $2 million to further support rural municipalities with the highest levels of farmland.
- Postponed property tax reassessments for 2021 - 2023 to provide stability for property taxpayers and municipalities, and to enable municipal governments to focus on responding to the challenges posed by the COVID-19 pandemic.
- Allowed automobile insurance companies to provide insurance premium rebates to drivers for one year after a declared emergency, enabling insurers to pass savings onto drivers resulting from fewer vehicles on the road and fewer collisions. Further changes were also made to enable insurance companies to provide rebating and incentives on a permanent basis.
- Continued to explore opportunities to improve access to income-based programs by taking a citizen-focused approach while ensuring programs are administered efficiently.
- Amended the application process for the Canada-Ontario Housing Benefit program, including electronic signature and online applications, and other measures implemented in response to the COVID-19 pandemic to enable a fully electronic submission of applications.
- Amended the application process for the Healthy Smiles Ontario benefit program, including electronic signature in response to the COVID-19 pandemic to enable a fully electronic submission of applications.
- Increased the Non-Resident Speculation Tax rate to 20 per cent, expanded its application Province-wide and closed loopholes, effective March 30, 2022.

Supporting the economy

- The Ontario Financing Authority (OFA) used its banking expertise to closely manage the issuance of 7.5 million cheques as a part of the Province's initiative to refund license plate renewal fees. The OFA strategically included cheque printing services when it contracted for co-lead banking services in 2021–22, allowing the agency to eliminate a time consuming procurement in issuing refunds to the people of Ontario.
- The OFA also continued to work with ministries to support their agencies and other public bodies by providing financing under its Loans to Public Bodies program to help manage liquidity requirements and support continued delivery of critical programs and services. Examples of this support included loan advances to the Niagara Parks Commission and an extension of an expanded $2 billion credit facility for the Financial Services Regulatory Authority of Ontario in support of the credit unions and caisses populaires sector.
- In support of the public health measures introduced during the pandemic, ministry inspections and investigations staff participated in a multi-ministry enforcement strategy. The Ministry's contribution included 13 staff to support this initiative, visiting more than 250 businesses across 12 different health units.

- The Ministry implemented a new legislative framework for credit unions and caisses populaires in the *Credit Unions and Caisses Populaires Act, 2020*, as well as legislative amendments to the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, further to a recent review of that statute.
- Published a draft Capital Markets Act for stakeholder consultation, fulfilling a key 2021 Budget commitment and that, if introduced and proclaimed, would represent a new legislative regime impacting the entirety of the Province's capital markets.
- Increased the Employer Health Tax exemption from $490,000 to $1 million starting in 2020, helping employers weather the pandemic and to build a stronger foundation for future business growth and hiring.
- Cut high Business Education Tax rates starting in 2021, which is creating more than $450 million in annual savings for over 200,000 business properties or approximately 95 per cent of all business properties in Ontario.
- Provided municipalities with the flexibility to target tax relief for small businesses through the adoption of the new optional small business property subclass.
- Provided a six-month interest and penalty-free period from January 1, 2022 to July 1, 2022 for businesses to make payments for most provincially-administered taxes.
- Continued to offer extended timelines and amended requirements for the cultural media tax credits helping companies remain eligible despite delays due to COVID-19.
- Extended the reporting period for claiming the Ontario Research and Development Tax Credit.
- Continued to offer the Regional Opportunities Investment Tax Credit including temporarily doubling the rate from 10 per cent to 20 per cent until the end of 2022 to help encourage business investment in areas of the Province where employment growth between 2009 and 2019 was slower than the provincial average.
- Lowered business costs to support small business through cutting the small business corporate income tax rate from 3.5 per cent to 3.2 per cent starting in 2020.
- Continued supporting business investment by allowing businesses to accelerate write-offs of capital investments for tax purposes.
- Created and supported a capital market modernization task force to review the outdated *Securities Act* for the first time in over 15 years. The task force submitted a final report to the Minister containing 74 recommendations to modernize Ontario's capital markets regulatory framework.
- Continued to modernize the *Pension Benefits Act* regulatory framework and reduce burden for business by removing unnecessary reporting requirements and reducing administrative costs for certain types of plans.
- Continued to implement the current time-limited tax relief measures to encourage private sector involvement in the consolidation of Ontario's electricity distribution sector to reduce electricity rates and improve services for customers through innovation and efficiency gains.
- Conducted consultations to inform modernization of the *Mortgage Brokerages, Lenders and Administrators Act, 2006*, and proclamation of a new *Credit Union and Caisses Populaires Act, 2020*.
- Informed government responses to issues including tax policy, trade relations, business supports, regulatory burden and housing, and implemented new ways to deliver data and statistical services that are cost-effective and transparent.
- Improved transparency and accountability through enhanced economic reporting, including a new subscription email service and expanded public reports on the economy, labour markets and demographics.
- Supported the proclamation of the *Financial Professionals Title Protection Act, 2019* to enable the implementation of a new title protection framework requiring individuals to meet minimum requirements to use the Financial Planner or Financial Advisor titles.
- Expanded the Aboriginal Loan Guarantee Program to support Indigenous participation in electricity infrastructure projects. Entered into a loan guarantee to support an Indigenous investment in a wind project.

- Provided loan administration services to the Ministry of Energy, Northern Development and Mines for its $1.3 billion provincial loan to support a project connecting 16 remote First Nation communities in the northwest to the Ontario electricity grid.

Supporting modernization

- Made changes to enable fully digital automobile insurers to operate in Ontario by allowing electronic communications and terminations between insurers and consumers, with consumer consent.
- Developed an automobile insurance “sandbox”, administered by the Financial Services Regulatory Authority of Ontario (FSRA), to increase innovation and competition by allowing insurers to pilot new products and/or processes that respond to changing consumer demand.
- Worked with FSRA to rescind the legacy Financial Services Commission of Ontario’s automobile insurance guidance on usage-based insurance to allow insurers to introduce innovative and modern programs that better reflect consumer driving habits as a result of COVID-19.
- Conducted a review and stakeholder consultations to explore opportunities to enhance the accuracy and stability of property assessments, support a competitive business environment, and strengthen the governance and accountability of the Municipal Property Assessment Corporation.
- Completed stakeholder consultations and First Nations engagement on unregulated tobacco to inform a future approach for Ontario.
- Worked with the Ministry of the Attorney General, and with guidance from the Ministry of Indigenous Affairs, to launch an internet gaming (igaming) scheme in Ontario on April 4, 2022 that is both competitive and protects consumers.
- Continued to work with the Ministry of the Attorney General to support a tightly regulated private cannabis retail store model with rules aimed at protecting children and youth, safeguarding communities and combatting the illegal market.
- Implemented a modernized legal framework for alcohol in concert with the Ministry of the Attorney General. These changes were proclaimed in November 2021 and represent the first comprehensive update in more than 40 years.
- Cut the wholesale prices bars, restaurants and other licensed consumption premises pay to the Liquor Control Board of Ontario for the alcohol they purchase and allow grocery stores to offer curbside pickup of beer, wine and cider, and permanently extended the retail sales hours for alcohol to 7 am to 11 pm.
- Released Ontario’s first Digital and Data Strategy. The strategy emphasizes online privacy and security, and supports economic recovery to help people and businesses prosper in a digital world.
- Launched the Notify platform, a service to send email, text message, or phone call reminders and other notifications – a service that was announced in July 2021. To date, more than 2 million notifications have been sent through Notify.
- Released beta principles for the ethical use of Artificial Intelligence (AI) in Ontario. These six principles apply to data enhanced technologies in government processes, programs and services and will ensure they are aligned with Ontario’s ethical considerations and values.
- Throughout the pandemic, the Ontario Digital Service conducted more than 90 remote digital training workshops, sessions and courses for ministries that transitioned to hybrid work models.
- In collaboration with partner ministries, the Ontario Digital Service developed, launched and managed a series of high-impact digital tools, including the Ontario Long-Term Care Home finder.
- The Future State Modernization Committee's Digital Results Unit, run by the Ontario Digital Service, was a critical partner in driving this change, supporting 30 digital initiatives that resulted in over 50 public-facing citizen wins.

    - Ontario Digital Service led the Digital First Assessment process, a governance mechanism to ensure all ministries are delivering high-quality services. More than 140 assessments were conducted in 2021, along with the implementation of updates to support the new Digital and Data Directive.

- Traffic to government websites has increased from 126 million visits in 2019 to over 410 million in 2021 – a more than three-fold increase. The COVID-19 microsite saw the largest increase from 31.7 million in 2020 to 218.2 million in 2021, largely driven by vaccine roll-out. Notwithstanding, the Ontario Digital Service undertook a major platform upgrade for Ontario.ca, with no disruption to availability (up-time for 2021 was 99.98% up from 99.93% in 2020).

COVID-19 response

COVID-19 Time-Limited Funding was made available to protect Ontario's progress against the pandemic.

The Ministry of Finance led policy development and/or implementation of a number of tax and other relief and recovery measures, including:

- Provided a six-month interest and penalty-free period from January 1, 2022 to July 1, 2022 for businesses to make payments for most provincially-administered taxes which will provide $7.5 billion in potential cash flow available to Ontario businesses.
- Introduced the Ontario Business Costs Rebate Program, which provided support for fixed property tax and energy costs to businesses that were most impacted by public health measures in response to the Omicron variant. Eligible businesses that were required to close or reduce capacity received rebate payments for a portion of the property tax and energy costs they incurred while subject to these measures.
- Aligned with the Canada Revenue Agency and suspended many tax compliance and collections activities to support the people and businesses of Ontario through COVID-19.
- Increase in the Employer Health Tax exemption, from $490,000 to $1 million and doubled the instalment threshold.
- Continued to offer the Regional Opportunities Investment Tax Credit including temporarily doubling the rate from 10 per cent to 20 per cent until the end of 2022, to help encourage business investment in areas of the Province where employment growth between 2009 and 2019 was slower than the provincial average.
- Introduced the temporary Seniors' Home Safety Tax Credit for 2021 and 2022, which supports seniors who make their homes safer and more accessible.
- Introduced the temporary Staycation Tax Credit for 2022, to encourage Ontarians to explore and rediscover their province.
- Introduced a new temporary Ontario Jobs Training Tax Credit for 2021 to make it easier for people to get the training they need to succeed (and subsequently extended the tax credit for 2022).
- Amended the application process for the Canada-Ontario Housing benefit program, including electronic signature and online applications, and other measures implemented in response to the COVID-19 pandemic to enable a fully electronic submission of applications.
- Amended the application process for the Healthy Smiles Ontario benefit program, including electronic signature in response to the COVID-19 pandemic to enable a fully electronic submission of applications.
- Continued to offer extended timelines and amended requirements for the cultural media tax credits, helping companies remain eligible despite delays due to COVID-19, and extended the reporting period for claiming the Ontario Research and Development Tax Credit.
- Introduced the Ontario Small Business Support Grant to help small businesses that were required to close or significantly restrict services under the Province-wide shutdown, effective December 26, 2020. The grant provided support of $20,000 to $40,000 to eligible small businesses.
- Provided property tax and energy cost rebates to eligible businesses that were required to close or significantly restrict services as a result of provincial public health measures between October 2020 and July 2021.

- Postponed property tax reassessments for 2021 - 2023 to provide stability for Ontario's property taxpayers and municipalities, and to help municipal governments focus their resources on public health initiatives and other local efforts to manage COVID-19.
- Cut high Business Education Tax rates, which created over $450 million in annual savings for more than 200,000 business properties or 95 per cent of all business properties in Ontario.
- Provided liquidity support through the Ontario Financing Authority's Loans to Public Bodies program.

The Ministry also facilitated engagement with the federal government on a number of measures to respond to the COVID-19 crisis. This includes:

- Securing two unconditional federal payments in 2021–22: *Helping Health Care Systems Recover* ($1,551 million) and Canada's COVID-19 Immunization Plan ($388 million).
- Securing an additional unconditional federal payment in 2022–23 of $775.5 million to support the health care system.
- Championing, then securing more than $300 million in federal funds for the support of critical municipal services impacted by the pandemic, including public transit and shelters. The Province is matching this commitment, dollar-for-dollar, for a total of $632 million in joint provincial and federal funding.

In collaboration with partner ministries, the Ontario Digital Service developed, launched and managed a series of high-impact digital tools that made a concrete difference in helping Ontarians navigate the pandemic. They include:

- Launch of Ontario's vaccine eligibility screener (https://www.ontario.ca/page/covid-19-vaccines) to align with the vaccine roll-out.
- Building and delivering the Verify Ontario app (https://news.ontario.ca/en/release/1000979/enhanced-covid-19-vaccine-certificate-with-qr-code-and-verify-ontario-app-available-for-download-starting-october-15) , the Province's official mobile application for businesses to scan COVID-19 proof of vaccination.
- Collaborating with the Ministry of Health to keep the COVID-19 website, self-assessment (https://covid-19.ontario.ca/self-assessment/) tool, and four separate public screening tools (i.e., school and childcare screening (https://covid-19.ontario.ca/school-screening/) ; customer screening for businesses and public places (https://covid-19.ontario.ca/screening/customer/) ; work and employee screening (https://covid-19.ontario.ca/screening/worker/) ; courthouse screening (https://covid-19.ontario.ca/courthouse-screening/)) up-to-date in lock step with Chief Medical Officer of Health's guidance and provincial regulations.
- Developed the COVID-19 website (https://covid-19.ontario.ca/) that provides easy-to-access information on the government's response to the pandemic and the latest updates in relation to public safety.
- Created the COVID-19 testing locations and clinical assessment centres finding tool, which enabled Ontarians to easily find locations to get a test or clinical assessment.
- Released more than 35 different COVID-19 open data sets on the Ontario Data Catalogue, crucial to understanding and responding to the pandemic.
- Created a daily dashboard of COVID-19 information and data from across government to provide a single point of reference and aid decision-makers in better understanding and responding to the pandemic.
- Developed the Ontario Together site, which led to the procurement of critical supplies in supporting the fight against COVID-19.
- Ensured service on Ontario.ca was 99.99 per cent available during a period of record setting traffic.
- Supported the work of the Central Coordination Table, including a dashboard and publication of COVID-19 data and data visualizations. Over the course of the year, the team worked with 13 data partners daily to produce more than 250 dashboards that supported the timely and accurate presentation of more than 40 pandemic-related datasets to help inform pandemic response and recovery discussions.

The Ministry of Finance continues to play a leadership role in planning for economic recovery, including implementing measures announced in the *2022 Budget*.

Table 3: Ministry interim actual expenditures 2021–22 [2]

Item	Ministry interim actual expenditures [2] 2021-22 ($ Millions except staff strength)
Operating and capital	846
Investment Management Corporation of Ontario [3]	186
Ontario municipal partnership fund	502
Power supply contract costs	68
Time-limited COVID-19 fund	0
COVID-19 Time-limited funding	378
Interest on debt	12,992
Staff strength as of March 31 [4]	1,402.2

Updated: February 15, 2023
Published: February 15, 2023

Footnotes

- [1] ^ Estimates, Interim actuals and Actuals for prior fiscal years are re-stated to reflect any changes in ministry organization and/or program structure. Interim actuals reflect the numbers presented in the 2022 Ontario Budget.
- [2] ^ Interim actuals reflect the numbers presented in the 2022 Ontario Budget.

- [3] ^ based on the requirements of Public Sector Accounting Standards, the Province consolidates the Investment Management Corporation of Ontario into the Ministry of Finance.
- [4] ^ Ontario Public Service full-time equivalent positions