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New Federal Infrastructure & Housing Items in Upcoming 2024 Budget

Policy Update • April 08, 2024

Recently, the Federal Government announced new investments in infrastructure, changes to increase construction of rental apartments, and actions to protect and increase affordable housing that will be coming forth in Canada's 2024 Budget.

New Infrastructure Investments

A new Canada Housing Infrastructure Fund will provide:

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- \$1 billion directly to municipalities to support urgent infrastructure needs
- \$5 billion for agreements with provinces and territories for longer-term priorities.

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Agreements with provinces and territories will require commitment to housing-related conditions, for example:

- Adoption of four units as-of-right
- Implementation of measures from the Home Buyers' Bill of Rights and Renters' Bill of Rights
- A three-year freeze on increasing development charges for municipalities with a population greater than 300,000

In addition, the announcements noted a **top-up to the Housing Accelerator Fund** with an additional \$400 million, and signaled criteria to access the federal government's forthcoming public transit fund.

These much-needed investments to municipal infrastructure required for growth can help to offset the almost \$100 billion in growth-related infrastructure that Ontario's municipalities are planning for over the next 10 years. Significant questions remain regarding funding eligibility, including accessibility for regional municipal governments and the scope of eligible investments, as well as the potential impact of key conditions – most notably the three-year freeze on development charges.

AMO is working with municipal staff to unpack potential implications to help inform next steps with provincial and federal partners.

Measures to Improve Housing Affordability and Rent

Investments and changes to the Canada Construction Loan Program, including:

- An additional \$15 billion investment in the program
- Modifications to conditions (e.g., extending loan terms, extending access to financing to include housing for students and seniors)
- A partnership program to help support provincial and territorial housing plans

The new funding can help get more residential rentals built, including affordable units and is consistent with recommendations in [AMO's Blueprint for Action: An Integrated Approach to Address the Ontario Housing Crisis](#).

At the same time, the federal government also announced a series of actions to support rental tenants with housing affordability, including:

- Launching a new \$15 million Tenant Protection Fund
- Creating a new Canadian Renters' Bill of Rights, to be developed and implemented in partnership with provinces and territories
- Making sure renters get credit for on-time rent payments

AMO looks forward to additional details on the Home Buyers' Bill of Rights and Renters' Bills of Rights in the federal Budget.

Measures to Protect and Create New Affordable Housing Apartments

The federal government will be launching a new \$1.5 billion Canada Rental Protection Fund intended to protect affordable housing and create thousands of new affordable apartments.

The fund will provide \$1 billion in loans and \$470 million in contributions to non-

profit organizations and other partners so they can acquire units and preserve rent prices in the long term.

These measures are responsive to AMO advocacy dating back to 2022.

Additional Announcements

The Federal Government also announced funding for a National School Food Program, investing \$1 billion over 5 years to provide meals to 400,000 more kids every year, beyond those served by existing school food programs. AMO wrote to Minister Freeland in March expressing our support for the implementation of a national school food program and we are pleased to see it will be included in the 2024 Budget.

A \$2.4 billion investment in Artificial Intelligence measures were also announced.

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