

Distribution of this bulletin

Please distribute this bulletin as your communication to inform your unionized employees of the Economic Stability Dividend.

Economic Stability Dividend

Further to @issue [No. 2015-03](#) dated November 17, 2015 attached please find a letter from Premier Christy Clark and Minister of Finance Michael de Jong explaining the Economic Stability Dividend (ESD), which forms part of the collective agreement with both teachers and unionized support staff.

As a result of the ESD, all unionized employees will be receiving a 0.45% general wage increase on May 1, 2016. The increase will be applied to their salary grid and the revised salary grid will be provided as an addendum to the collective agreement, along with updated grids for any bargained general wage increase occurring after May 1, 2016.

Attachment: Letter from Minister of Finance



December 2015

Dear Public Sector Colleague,

Your government has been focused on building a positive foundation for job creation, a strong and diverse economy, and providing strong, affordable services that British Columbians depend on. Negotiated collective agreements are critical to ensuring the stability and long-term affordability of public services.

That's why government introduced a "shared benefit" principle in the most recent round of collective bargaining. The premise is simple – public sector workers play a vital role in building a stronger, better British Columbia, and deserve to share in the benefits of a growing economy – in other words, you deserve a dividend.

Consistent with the timing outlined in your collective agreement, your paycheque will reflect the first Economic Stability Dividend designed to share the growth of the economy over the course of the current contract.

Despite continued economic challenges around the globe, B.C.'s economy has been resilient; according Statistics Canada, our economy grew by 3.2%, which exceeded the forecast growth of 2.3%.


This better-than-forecast result is being shared with you in the form of an additional ongoing wage increase of 0.45%, over and above the increases negotiated between your union representatives and your employer. This admittedly modest additional wage increase represents the first time B.C.'s dedicated public sector employees are directly benefitting from improved economic growth that has exceeded our forecasts.

That's your dividend from a growing economy. For your neighbours, the dividend is the services you provide each and every day, delivered without raising taxes, or going into debt.

On behalf of all British Columbians, I want to thank you for your hard work every day, your dedication and ongoing commitment to building a better province.

Sincerely,


Christy Clark
Premier


Michael de Jong
Minister of Finance