

PRESS RELEASE

**Frank Valeriote, M.P.
Guelph**



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For Immediate Release

Valeriote demands action on credit for consumers

Frank Valeriote, Member of Parliament for Guelph, is calling on the Conservative government to move forward immediately to get credit to consumers.

“This government made a commitment to ensure Canadians have access to financing but has failed to fulfill this promise. Auto sales fell 15 percent in December alone and dealerships are at risk of closing their doors,” said Valeriote. “We need action now and yet this government has still not implemented the Extraordinary Financing Framework. This Conservative government’s inaction is killing the auto industry.”

Valeriote demanded the Conservative government establish the credit facility through an Order in Council to ensure consumers have access to credit in the most expeditious manner. Similarly, an Order in Council was used to expedite aid to the banking industry in November 2008.

“I expect that Canadians should receive the same immediate service from this government as was provided to the banking industry,” said Valeriote.

Statistics Canada released figures this week indicating that three-quarters of the overall retail decline stemmed from the downturn in the auto sector. The retail sector has had its worst month in 15 years, putting thousands of small businesses and jobs at risk.

“We have been telling this government all along that the auto industry is the lifeblood of our economy and communities right across Canada. This government’s inability to manage the economy has placed the auto industry on life support. Liberals will continue all efforts to protect Canadian jobs,” said Valeriote.

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