

May 28, 2025



# Work Plan for 2025-26



OFFICE OF THE PARLIAMENTARY BUDGET OFFICER  
BUREAU DU DIRECTEUR PARLEMENTAIRE DU BUDGET

The Parliamentary Budget Officer (PBO) supports Parliament by providing economic and financial analysis for the purposes of raising the quality of parliamentary debate and promoting greater budget transparency and accountability.

This is the PBO's eighth annual work plan presented to the Senate and the House of Commons through the Speakers of those Houses in accordance with the [Parliament of Canada Act](#). The PBO can update the work plan during the course of the fiscal year and, if there are significant changes, the PBO will provide an updated version to the Speakers.

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For further information, please [contact the Office of the Parliamentary Budget Officer](#).

**Yves Giroux**

**Parliamentary Budget Officer**

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# Message from the Parliamentary Budget Officer

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I am pleased to present the eighth annual Work Plan of the Office of the Parliamentary Budget Officer (hereinafter referred to as the Office). As outlined in the *Parliament of Canada Act*,<sup>1</sup> this report details the Office's priorities, performance measures, and resource allocation strategy for the 2025-26 fiscal year.

The Office is committed to serving Parliament with integrity and professionalism through the provision of independent, credible and non-partisan financial and economic analysis on a timely basis. This year, my team and I will again continue to work diligently to promote greater budget transparency and accountability.

We will remain vigilant in monitoring and analyzing the impact of global economic uncertainty and the shifting geopolitical environment on Canada's economy and national finances.

As 2025-26 is an election year, we are preparing to respond to requests from political parties for financial cost estimates of their election campaign proposals. Throughout the 44<sup>th</sup> Parliament, we worked to enhance our analytical capacity in key policy areas such as taxation, health, defence, housing and climate policies in order to provide the best cost estimates possible as soon as Parliament is dissolved for the general election. We will dedicate significant resources towards delivering the election proposal costing mandate during the 2025-26 fiscal year.

We will also continue reporting on the state of the nation's finances and on the government's economic and budgetary projections, as well as providing cost estimates for proposals under Parliament's jurisdiction. We plan to provide in-depth analysis on a range of subjects, including environmental issues, international trade, defence and housing, while progressing in the further development of our interactive tools so as to enable parliamentarians, media and the public to explore various aspects of the budget and fiscal matters.

My team and I greatly appreciate the trust that has been put in us, and we dedicate ourselves to serving Canada's parliamentary democracy with a continued commitment to excellence.

To conclude, my term is coming to an end in September 2025. It has been an honour to serve as the PBO. Thank you for your support during these seven years full of challenges and achievements.

Yves Giroux  
Parliamentary Budget Officer

# About the PBO and the Office of the PBO

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The Parliamentary Budget Officer (PBO) is an independent and non-partisan officer of Parliament, whose appointment is approved by the Senate and House of Commons.

The PBO's role is to support Parliament by providing analysis, including analysis of macroeconomic and fiscal policy, for the purposes of raising the quality of parliamentary debate and promoting greater budget transparency and accountability.<sup>2</sup>

## The Office of the PBO

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The PBO is supported by the Office of the Parliamentary Budget Officer, which has approximately 40 staff members. Staff expertise spans a wide range of areas, including economics, taxation, economic and budgetary forecasting, finance and parliamentary relations.

The Office's operating budget for 2025-26 is \$8.5 million.

The PBO is committed to promoting transparency and accountability. All PBO reports are published on the PBO's [website](#).

# The PBO's mandates

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As a result of amendments made to the *Parliament of Canada Act* in 2017, Parliament has given the PBO two distinct mandates.

1. When Parliament is not dissolved:

The PBO provides independent economic and financial analysis to the Senate and House of Commons, analyzes the estimates of the government and, if requested, estimates the financial cost of any proposal over which Parliament has jurisdiction.

2. During the 120-day period before a fixed-date general election or when Parliament is dissolved for a general election:

The PBO provides political parties with estimates of the financial cost of election campaign proposals they are considering making.

## PBO's accessibility plan

Our Office is committed to ensuring that all our services and content are accessible to everyone, in accordance with the [Accessible Canada Act](#). We take proactive measures to identify and eliminate barriers to accessibility, ensuring that every individual, regardless of their condition, can benefit from our resources and information equitably.

To learn more about the PBO's accessibility plan, please visit our [website](#).

# Economic and financial analysis for Parliament

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When Parliament is not dissolved, the PBO has a mandate to provide economic and financial analysis to the Senate and the House of Commons.<sup>3</sup>

The PBO prepares economic and financial analysis on a self-initiated basis, and at the request of members and committees of the Senate and the House of Commons.

In fiscal year 2025-26, when Parliament is not dissolved, the resources of the Office will be allocated broadly and equally across the main types of analysis that the PBO is mandated to provide, as follows:

1. estimates of the financial cost of proposals;
2. research and analysis related to the government's budgets;
3. research and analysis related to the nation's finances; and,
4. research and analysis related to the economy.

However, in accordance with the legislation, the PBO will, if needed, adjust the allocation of resources in response to requests for various types of analysis from the Senate and the House of Commons committees or parliamentarians, as well as in response to unanticipated changes in the state of the nation's economic and fiscal situation. The PBO will report on any such adjustments in the annual report.<sup>4</sup>

The PBO's ability to have free and timely access to information under the control of departments and Crown corporations may also affect the allocation of resources.<sup>5</sup> The work plan and the allocation of resources may well need to be adjusted if the PBO is unable to access the necessary information and data for certain projects.

## Reports published by the PBO

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Over the course of the Office of the PBO's first few years of operation, a series of regular reports were established as a result of committee motions and requests from parliamentarians.



Throughout the year, the PBO usually receives suggestions from parliamentarians about additional matters that would benefit from regular reporting. We will continue to welcome these suggestions as they indicate the topics that are of interest to parliamentarians.

The PBO intends to provide the following regular reports to the Senate and the House of Commons in fiscal year 2025-26:

- analysis of the budget and the fall economic statement (2 reports);
- analysis of main, and supplementary estimates (4 reports);
- a semi-annual economic and fiscal outlook (2 reports); and
- an annual fiscal sustainability report (1 report).

The PBO may also prepare reports on matters of particular significance relating to the nation's finances or economy that are listed in an annual work plan.<sup>6</sup> The PBO will identify matters of particular significance that he believes should be brought to the attention of Parliament.<sup>7</sup> For the upcoming fiscal year, the PBO will provide the following reports to Parliament:

- an updated analysis of the "Our North, Strong and Free" defence policy (1 report);
- an analysis of the reinstatement of the Accelerated Investment Incentive (1 report);
- an updated analysis on high-net-worth individuals (1 report); and,
- a cost estimate of the Canadian Patrol Submarine Project (CPSP) (1 report).

The legislative agenda, along with significant changes in domestic and international conditions, may lead to the emergence of other important issues that would be of interest to the Senate and the House of Commons.

During fiscal year 2025-26, the PBO will update the work plan, in case the preparation of additional reports requires significant changes in the allocation of resources.

## Welcoming Canada's 45th Parliament

Following the 2025 general election, the 45<sup>th</sup> Parliament will be formally opened.

The PBO is looking forward to connecting with and supporting new and returning parliamentarians, in carrying out their constitutional roles of overseeing the government's activities and scrutinizing the funding of government operations and the spending of public monies. We will remain available to provide briefings to parliamentarians, on topics within the mandate.

For more information, please contact: [pbo-dpb@parl.gc.ca](mailto:pbo-dpb@parl.gc.ca) or visit our [website](#).

## Prioritization of requests from parliamentarians and committees

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The PBO will prioritize requests from committees and members of the Senate and the House of Commons that are likely to be relevant to a significant number of parliamentarians, that are economically or fiscally material or that address an area of risk. The PBO will particularly focus on cases where the government has not published a fiscal or economic impact assessment, or where the PBO judges that the actual impact may differ materially from the government's estimated impact.

The PBO will also prioritize requests to estimate the cost of proposals that are most relevant to the functions of the Senate and the House of Commons, namely the following:

- proposals made by the government;
- proposals made in Senate public bills that have passed second reading; and,
- proposals made in private members' bills and motions that are placed on the order of precedence in the House of Commons.

The PBO is also mindful of the statutory requirement that he must take all reasonable steps to cooperate with the Parliamentary Librarian to avoid any unnecessary duplication of resources and services provided to parliamentary committees and members of the Senate and the House of Commons. In that spirit, the PBO will continue to refer requests from committees and parliamentarians to the Library's parliamentary research service if the PBO believes that this service would be in a better position to fulfill the requests. The strong relationship between the PBO and the Parliamentary Librarian further strengthens the continued collaboration between both institutions.

# Financial cost estimates of election campaign proposals

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Under the *Parliament of Canada Act*, once Parliament is dissolved for a general election, the PBO is obligated, upon request of a political party or independent member, to prepare estimates of the financial cost of election campaign proposals that the party or independent member is considering making.

Should Canada's next election be called prior to the next fixed election date in October 2025, the PBO would be required to discontinue work on all requests by committees and members to accommodate requests from political parties.<sup>8</sup>

Given the prorogation and the current minority Parliament, the timing of the next federal election and the length of the election proposal costing period may vary. All preparations are well under way: financial and economic models have been developed and tested, and we have established data access agreements with government departments, to position the PBO for the successful costing of election campaign proposals. The Office is ready to receive requests for cost estimates of election campaign proposals as soon as the next election is called.

The PBO intends to manage all election proposal costing requests equitably and securely. Following stakeholder consultations, the PBO published "Costing Election Proposals for the 45<sup>th</sup> Canadian Federal Election" in March 2023 which describes how the PBO will operate during the 2025 general election.

The PBO published its Economic and Fiscal Outlook on March 5, 2025, which will form the baseline for the election costing period should Parliament be dissolved shortly after the publication of the Outlook. Should there be material changes to the economy or the fiscal outlook when Parliament is dissolved, the PBO will release an Economic and Fiscal Baseline for the election costing period. This report will provide the economic and fiscal projections that will be used to prepare the financial cost estimates of election campaign proposals.

The PBO is well positioned to provide the best cost estimates possible, which will allow Canadians to benefit from unbiased, non-partisan information, as they prepare to vote in the general election in 2025.

Following the election, the PBO will undertake a review and seek feedback from participating parties. The PBO will also publish a post-election report.

# Service commitments

The PBO is committed to providing high quality, non-partisan services to parliamentarians and stakeholders.

The PBO's performance during the 2025-26 fiscal year will be measured by means of the indicators shown in Table 1.

Outcome: The PBO supports Parliament by providing analysis, including analysis of macroeconomic and fiscal policy, for the purpose of raising the quality of parliamentary debate and promoting greater budget transparency and accountability.

**Table 1**  
PBO performance indicators

Indicator	Rationale
Number of parliamentary inquiries responded to within one working day	This is a measure of the PBO's ability to provide timely assistance to parliamentarians and their staff
Number of PBO analyses and reports that are cited by parliamentarians in their deliberations and debate	This is a measure of the relevance of the PBO's analysis to parliamentarians
Proportion of parliamentarians who are "satisfied" with the services received from the PBO	This is a measure of the overall quality of service the PBO provides to parliamentarians and their staff
Number of stakeholder inquiries that are responded to within one working day	This is a measure of the PBO's ability to provide timely assistance to stakeholders
Number of election proposal costing requests received by the PBO	This is a measure of the demand for PBO services during the election costing period

# Notes

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<sup>1</sup> *Parliament of Canada Act*, R.S.C. 1985, c P-1, s 79.13(1).

<sup>2</sup> *Ibid.*, s 79.01.

<sup>3</sup> *Ibid.*, s 79.2.

<sup>4</sup> *Ibid.*, ss. 79.13, 79.22.

<sup>5</sup> *Ibid.*, s 79.4(1).

<sup>6</sup> *Ibid.*, s 79.2(1)(b).

<sup>7</sup> *Ibid.*, s 79.13(1)(b).

<sup>8</sup> *Ibid.*, s 79.2(5).

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