

Liberals will return age of eligibility for old age security to 65 in next week's budget: Trudeau



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Jens Schlueter/AFP/Getty Images Prime Minister Justin Trudeau says next week's federal budget will restore the age of eligibility for old age security to 65.

NEW YORK — Next week's federal budget will restore the age of eligibility for old age security to 65, says Prime Minister Justin Trudeau.

Trudeau says the decision by the previous government to increase it to 67 was a mistake and there needs to be more thought given to the system of supporting seniors.

“Tweaking the age like that is a very simplistic solution that won’t work to a very complex problem,” Trudeau said during an interview today with Bloomberg.

The Conservatives announced in 2012 that they would raise the age of eligibility beginning in 2023, arguing the system was not sustainable, given the increasing numbers of baby boomers who would start qualifying for the payments.

The Liberals pledged during the campaign to reverse that. Trudeau said questions need to be asked about how to keep seniors in the workforce longer and healthy longer, while at the same time recognizing that what works as a retirement age for one might not be the right fit for another.

“A nuanced and responsible discussion around that is what we’re waiting for,” he said.

The budget is to be tabled on Tuesday and Trudeau says the Canadian economy doesn’t need to be jolted into life as it did after the 2008 recession.

He says it is more important to lay the foundation for longer-term growth, which will also determine how the Liberals’ infrastructure spending plan is going to roll out.

Trudeau says the first two years are going to be the “unsexy” things governments hate to announce because they don’t get to cut ribbons and announce shiny new buildings. They’ll include spending on things like signals for subways, he said.

“Things that are necessary to keep the pace up in terms of transit of people but that don’t get the flash, but are desperately needed,” he said.