

Policy Alert: federal government considering major changes to how private corporations are taxed

The Department of Finance is considering major changes to how corporations are taxed. The proposed rules could have a significant impact on many Canadian businesses: potentially raising taxes, increasing the administrative burden on small and medium enterprises, and heightening the impact on family-run businesses.

On July 18, Finance Canada launched a consultation period on proposed legislation to “address tax planning strategies that give unfair tax advantages.” The document contains proposed policies to close these “loopholes”.

[Click here](#) to read the consultation documents released by Finance Canada.

The Greater Moncton Chamber of Commerce intends to prepare a submission in response to these proposals. The deadline is Oct. 2. We need your help to determine the impact of these changes on small and medium enterprises in our region.

Please have your voice heard by sending [your feedback here](#). Your comments will help us draft our submission and prepare for meetings with government officials on this issue.

Thank you for your help in this important advocacy effort.