TAX ALERT

Welcome to TAX ALERT, a weekly dispatch about the proposed federal tax changes.

*Please note that this week’s newsletter is the last for 2017. The next edition will appear on January 5, 2018.

COALITION SPEAKS OUT AGAINST INCOME SPRINKLING RULES

Last week, we expressed our disappointment with the federal government’s decision to move ahead with its income sprinkling changes — especially in light of the report by the Standing Senate Committee on National Finance, which called for the proposed changes to be withdrawn and a comprehensive review of the overall tax system to be undertaken.

The Coalition for Small Business Tax Fairness — of which the CMA is a member — also spoke out against the announcement and shared their support for the Senate recommendations. We encourage you to take a look at their concerns with the new draft legislation, which they shared in a news release Dec. 14.

MEMBERS TO VOICE CONTINUED CONCERN

Over the holidays, MPs will be in their ridings. We encourage physicians to give their offices a call to either schedule some time to sit down or to speak over the phone — find their contact info here. You can also participate in the effort by:

- using our letter-writing tool to let your MP and Minister Morneau know where you stand;
- getting up to speed by reading our latest key messages and speaking points. We’ve also recently updated our frequently asked questions to include more information on last week’s income sprinkling announcement.

If you need any additional information, please don’t hesitate to contact us at yourvoice@cma.ca.

NEWS STORIES OF THE WEEK

Please share these stories with your colleagues on your social media channels or by email to help spread the message further:

- What the proposed new income sprinkling rules mean for you and your business, Financial Post, December 15

PROPOSED TWEET OF THE WEEK

The CMA remains concerned with the unintended consequences of the proposed tax changes and will continue to work with the Coalition for Small Business Tax Fairness http://ow.ly/61wt30hd00m #CndPoli

ADDITIONAL RESOURCES

- MD Financial Management: Government Releases Measures to Address Income Sprinkling — Preliminary Summary of Finance Announcements
- Visit the taxation page on cma.ca for more information and resources.