



RUBY SAHOTA

Member of Parliament – Brampton North
Députée - Brampton Nord

For Immediate Release

Federal Tax Changes coming into effect in the New Year

08/01/2019 – Brampton, Ontario – Ms. Ruby Sahota, Member of Parliament for Brampton North, wants to share information about new tax changes at the federal level that will positively affect our middle class and those working hard to join it. These changes include:

- Decreasing the Small Business Tax rate from 10% to 9% which will provide up to \$7500 in savings for small business owners a year. When we formed government the small business tax was 11.5%; now it is one of the lowest small business tax rates in the world. Small businesses make up 98% of all Canadian businesses and employ 8 million hard working Canadians.
- Changing the Canada Pension Plan premium from 4.95% to 5.1% on earning between \$3,500 and \$57,400. These enhancements will increase the maximum CPP retirement benefit by about 50% for those who make enhanced contributions for 40 years, supporting Canadians as the cost of living increases.
- Decreasing Employment Insurance premiums from \$1.66 to \$1.62 per \$100 of insurable earnings.
- Increasing the Canada Workers Benefit for lower income workers, which helps low income earners stay employed as experts say that more than half of all Canadians who live in poverty are working.
- Introducing the Carbon Pricing System to protect our environment while growing our economy. In Ontario that means the average household will pay roughly \$244 in 2019 and receive \$300 back as part of the “climate-action incentive,” a net-benefit of \$56. We have carefully designed a system to put a price on carbon pollution so that we can fight climate change and drive clean innovation, while protecting the planet for our kids and grandkids.
- Indexing a more generous, tax-free Canada Child Benefit to the rate of inflation so that the benefit keeps up with the cost of living in Canada and successfully lifts 300,000 children out of poverty and helps middle class parents build a better future for their kids.

“Building on our very first action, after being elected, of lowering taxes for 9 million middle class Canadians, these tax changes are a part of our Liberal government's continuous commitment to supporting Canadian businesses, and Canada's middle class and those working hard to join it” said MP Sahota.

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