



# RUBY SAHOTA

Member of Parliament – Brampton North  
Députée - Brampton Nord

## MP Sahota Committed to Supporting Small Businesses

October 21, 2017 – Brampton, ON – As Small Business Week comes to a close, Ms. Ruby Sahota, Member of Parliament for Brampton North, offers her continuous support for small business in Brampton North.

“As we wrap up Small Business Week 2017, I am excited by the steps our Government has taken to support small businesses and ensure tax fairness for all Canadians,” said MP Sahota. “Over the last several months, our Government consulted broadly with Canadians about our tax fairness proposals. We heard from small business owners, professionals and experts during the consultation period and this week’s announcements demonstrate that we are listening.

Quick Recap of some of the major announcements from this week:

- Delivering on our election promise to lower the small business tax rate to 9% from 10.5% by 2019;
- Moving forward with a simplified proposal to limit the ability of a small number of high-income owners of private corporations to lower their personal income taxes by income sprinkling among family members who do not contribute to the business;
- Not moving forward with the proposed measures to limit access to the Lifetime Capital Gains Exemption
- Scrapping the proposed rules meant to curtail the conversion of income to capital gains, which caused concern in relation to intergenerational transfers and insurance policies held inside corporations;
- Creating a \$50,000 threshold on investment income annually, or equivalent to \$1M in savings, to ensure business can continue to have the flexibility to hold savings that can have both a business and personal component;
- Recognizing that 97% of Canadian Controlled Private Corporations will not be affected by these tax reforms as the reforms are aimed at targeting only the top 3% of those that earn the highest and also possess the majority of all passive income. This will inject more money into the economy and help create jobs; and
- Committing to maintaining incentives for venture capitalists and angel investors.

– 30 –

For inquiries, please contact: [Ruby.Sahota@parl.gc.ca](mailto:Ruby.Sahota@parl.gc.ca)