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PRESS RELEASE

**Announced Federal Government Revisions to the
Proposed Small Business Tax Reforms and Tax Rate Reduction**

The Yukon Chamber of Commerce and the Canadian Chamber welcome revisions to tax reforms and a lower small business tax rate but remain concerned

Whitehorse, Yukon, October 17, 2017 — The Yukon Chamber of Commerce and the Canadian Chamber of Commerce welcome the government's plans to revise its proposed tax reforms and to reduce the small business tax rate as a result of the comments and concerns expressed through the Canadian Chamber national #Protect Growth campaign and in consultations.

As you may know, the Yukon Chamber has been very vocal on the radio about the proposed changes. YCC also co-hosted with the Whitehorse Chamber of Commerce a meeting with more than 100 representatives of Yukon businesses. The participants advocated for Ottawa to "Hit the Pause Button" on the proposed tax changes and extend consultations with small business owners across the country, to avoid unintended consequences.

In response to our rallying cry, business owners across the territory have sent numerous emails to our Member of Parliament. Simply put, the engagement and support we received from you, our members, was excellent. It did not go unnoticed on Parliament Hill.

Yukon Chamber of Commerce Chair Stanley Noel commented, "Minister Morneau's announced revised approach to small business tax reforms as well as the welcomed reduction of small business tax rates from 10.5% to 9% are encouraging outcomes resulting from the efforts of the voices of the Chamber movement across the country, including the Yukon Chamber and Community Chambers efforts. The Yukon Chamber will continue to monitor the emergence evolution of the draft legislation. YCC has already invited MP Larry Bagnell to speak at Yukon Chamber lunch lecture and make his position clear on the issue when the draft legislation is released."

As Canadians celebrate Small Business Week, Chamber representatives congratulate the thousands of businesspeople who mobilized and made their voices heard on this important issue affecting Canadian workers and employers.



The Yukon Chamber of Commerce also noted the Minister's call for further input from Canadian businesses, and intends to continue providing a voice to ensure the tax system is less of a burden on Canada's competitiveness.

Perrin Beatty, President and CEO of the Canadian Chamber of Commerce stated, "it is always more productive when government and business work together. We can only hope the government will listen as we provide advice on those areas where more remains to be done, and that they will present concrete data to back up their claims. The Canadian Chamber will be working with the Yukon Chamber of Commerce and other chambers across the country to make suggestions on reforms that can improve the competitiveness of Canada's tax system. Lowering the small business tax rate is one such measure, but there is still much room for improvement," Mr. Beatty said. "We must ensure that Canada, remains an attractive place to do business. Although there is a great deal of work to be done, today's announcement is a positive first step. We expect more and we will be vigilant on the next steps," he concluded.

Yukon Chamber of Commerce Background

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's business community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber works with over 700 Yukon businesses, through either direct or Community Chamber membership, as well as the five Community Chambers of Dawson City, Silver Trail, St. Elias, Watson Lake and Whitehorse.

Canadian Chamber of Commerce Background

The Canadian Chamber of Commerce is the vital connection between business and the federal government. It helps shape public policy and decision-making to the benefit of businesses, communities and families across Canada with a network of over 450 chambers of commerce and boards of trade, representing 200,000 businesses of all sizes in all sectors of the economy and in all regions. News and information are available at Chamber.ca or follow us on Twitter [@CdnChamberofCom](https://twitter.com/CdnChamberofCom).

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