



## MEDIA RELEASE

### Convenience Retailers Applaud Federal Government for Small Business Tax Reduction

Preliminary outcome of tax planning review for private corporations a step in the right direction

TORONTO, October 16, 2017 - The Canadian Convenience Stores Association (CCSA) is commending the federal government for kicking off Small Business Week by delivering on its election commitment to reduce the small business corporate tax rate to 9%.

"Today's announcement by the Trudeau government will make it easier for convenience store owners to operate their businesses and serve their local communities," said Satinder Chera, President of the CCSA. "Equally important, we thank Ministers Morneau and Chagger for listening and acting on feedback from business owners during the consultation period."

As a member of the Small Business Matters Coalition (SBM), the CCSA has been advocating for a reduction in credit card fees and the small business corporate tax rate, which was noted in our recent submission to the Finance Canada consultation. A copy of CCSA's feedback can be found on our website at <http://www.cstores.ca/en/industry-issues/taxation/>.

The concerns of convenience retailers and distributors (working with NACDA) around the proposed tax changes were partially addressed in today's list of measures to support small businesses:

- Rules around lifetime capital gains will remain unchanged, alleviating concerns around the inter-generational transfer of businesses; and
- Providing greater clarity around income sprinkling -- this decision will ensure that family-owned and operated businesses that play by the rules do not incur additional costs or face greater red tape.

"We look forward to the outcome of the remaining elements of the tax review, particularly as it relates to the use of passive income to grow the business and save for a rainy day," added Chera. The CCSA looks forward to continuing to work with the government to build on today's positive announcement as it tables its recommendations for the convenience store industry at pre-budget hearings in Windsor on October 19<sup>th</sup>.

***The Canadian Convenience Stores Association is a national, not-for-profit association that represents the interests of the convenience retail channel by working with its affiliated regional and national Associations to support Canada's 27,000+ convenience retailers, who serve 10 million Canadians daily.***

