

**FOR IMMEDIATE RELEASE**

**Small Business Matters Coalition Applauds Government of Canada for Supporting Small Business**

**Canada** - The Small Business Matters Coalition (SBM) was pleased to join Prime Minister Trudeau, Finance Minister Bill Morneau and Minister of Small Business and Tourism Bardish Chagger for this morning's announcement that the Government of Canada intends to lower the small business tax rate to 9 per cent, effective January 1, 2019.

"Today's announcement demonstrated to our Coalition Members that the Government has been listening to us and has responded very positively to our concerns," said Gary Sands, Chair of the Small Business Matters Coalition. Sands added that, "The Coalition has enjoyed a positive working relationship with this Government during the consultation period and we applaud their move today to reduce taxes and to address concerns raised by many of the business owners that we represent."

The Small Business Matters Coalition has been supportive of the reviews launched by this Government to ensure fairness and transparency in the credit card payments network and the small business tax system. The completion of the tax system consultation and review has yielded a tax reduction for small businesses who are facing a myriad of cost challenges across the country. They will welcome having more dollars of their money available to invest in their own businesses—to hire more employees and better support their communities, Sands added.

Satinder Chera, the Vice Chair of the SBM Coalition, commended the government for also addressing the rules around lifetime capital gains, which will "alleviate concerns around the inter-generational transfer of businesses." As well, Chera welcomed the decision around income sprinkling, which "will ensure that family-owned and operated businesses that play by the rules do not incur additional costs or face greater red tape."

Sands and Chera, who both joined the Prime Minister this morning, said the SBM Coalition looks forward to hearing further details from the Government on the remaining elements of the tax review, particularly the component that relates to the use of passive income to grow the business and save for a rainy day.

Canada's Small Business Matters Coalition is comprised of a number of trade associations representing small and medium size businesses in Canada, with a combined cumulative membership of over 180,000 businesses, making it the largest single voice of small business in Canada.

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