

March 22, 2016

LIBERALS BREAK ANOTHER PROMISE ON SMALL BUSINESSES

Liberals decide to raise taxes on Small Business

Richmond, BC – Alice Wong, Member of Parliament for Richmond Centre and critic for Small Business, gave the following remarks after the introduction of the 2016 Federal Budget:

“The Liberals campaigned on a promise to see the small business tax rate decrease from 11% to 9%¹ and instead they have stopped this tax cut – a tax cut that the Minister for Small Business and Tourism claimed she would ‘...*be working closely with the Minister of Finance to ensure that our commitment to lower the tax burden on small businesses is fulfilled.*’²

Indeed, the small business tax cut was promised in the Liberal 2015 election platform, and this promise was broken, in addition to the pledge to keeping the deficit under \$10 billion.

Businesses thrive on stability and after Budget 2016, all they can count on is fiscal uncertainty. Which taxes is the government going to increase next to pay for their bloated deficits?”

Other small business stakeholder groups have negatively commented on Budget 2016’s impact to small businesses.

Dan Kelly, President of CFIB, stated that, “*Other than some infrastructure spending, there is nothing in this budget that will help any small firm create even one job.*”³

In conclusion, this reflects yet another Liberal promise broken, and a government that is choosing to turn its back on the small business job creators in Canada.

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¹ Page 80, Liberal 2015 Election Platform

² December 11, 2015 (spoken in the House of Commons)

³ March 22, 2016 CFIB News Release, “2016 budget breaks election promise to small business”