



## FOR IMMEDIATE RELEASE

# Atlantic Chamber of Commerce welcomes lower small business tax rate but remains concerned about reforms

**Windsor, NS, October 16, 2017**— The Atlantic Chamber of Commerce (ACC) welcomes the reduction of the small business tax rate to nine per cent and the commitment of the Federal Government that it will not be moving forward with proposed measures to limit access to the Lifetime Capital Gains Exemption.

“We are pleased the Government of Canada has acted upon the comments and concerns of more than 21,000 Canadians who reached out to their MPs, and is committed to accept further input from the business community,” said Sheri Somerville, CEO of the Atlantic Chamber of Commerce. “Business owners across Atlantic Canada continue to be concerned about the potential impacts of the tax reform proposals and how they will be further refined.”

The Atlantic Chamber of Commerce is cautiously optimistic, and will continue to monitor developments. The government must follow through on their promise to refine the proposals to ensure gender equity, provide fair treatment for the intergenerational transfer of family businesses, and to allow corporations to accumulate reasonable amounts of money for investment within the business.

The Atlantic Chamber of Commerce urges the Government of Canada to continue to work with the business community to ensure Canadians have a fair and effective tax regime. To ensure this happens, the government needs to provide economic impact assessments, based on concrete data, to confirm the proposed changes support economic growth and minimize unintended consequences.

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### **About the Atlantic Chamber of Commerce**

The Atlantic Chamber of Commerce Inc. serves as a federation of 95 local chambers of commerce and boards of trade throughout Atlantic Canada, representing more than 16,000 businesses and professional people. With the support and united strength of the chamber network, ACC continuously searches for opportunities to foster a prosperous, self-reliant and sustainable Atlantic Canada. News and events can be accessed at [www.atlanticchamber.ca](http://www.atlanticchamber.ca)

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