

## The Canadian Chamber of Commerce calls for the modernization of Canada's tax system

SASKATOON, SASKATCHEWAN, FEBRUARY 14, 2019 - Earlier today, the Canadian Chamber of Commerce released a report calling for a comprehensive review of the Canadian tax system. The need for a modernized tax system is evident in the fact that a comprehensive review has not been conducted since the late 1960's. The report notes that over the years "repeated cutting and pasting has left Canadian taxation uncompetitive, cumbersome and inefficient."

Over the course of a year, the Canadian Chamber of Commerce consulted with a variety of businesses across the country to get a sense of how lagging tax policy is affecting their business. "Due to the length of time since the last review, this is an important priority for the government to follow through on," noted Darla Lindbjerg, CEO of the Greater Saskatoon Chamber of Commerce. "A competitive tax system is imperative for a healthy business environment and now is the time for Canada to be laser focused on tax competitiveness."

"By any measure, Canada's tax system is a failure to Canadians and the businesses that employ them, deterring investment and the attraction of top talent, and wasting valuable time on compliance. It is time to acknowledge that Canada's tax system is as useful today as a damaged floppy disk: it's just not useful to anyone in the age of the Cloud. We need to build, from the ground up, a modernized tax structure for the economy of today and tomorrow," said the Honourable Perrin Beatty, President and CEO of the Canadian Chamber of Commerce.

The report provides a series of eight recommendations that includes the appointment of a royal commission to conduct the review and adjusting the tax mix to better promote business investment and economic growth. For a full copy of the report, please go to: <http://www.chamber.ca/publications/reports/>

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