



eNews – October 3, 2016 STEP Canada Tax Technical Committee

RE: Legislative Proposals - certain proposed changes contained in the draft legislation released on July 29, 2016

On July 29, 2016 the Department of Finance released for consultation draft legislative proposals relating to multiplication of the small business deduction, sale of linked notes, and transfers of life insurance policies, among other measures.

Interested parties were invited to provide comments to Finance on the draft legislative proposals. Please [follow this link](#) to see the letter STEP Canada sent to Finance on September 27, 2016 recommending that the Legislative Proposals dealing with the small business deduction be reconsidered in light of the undue harsh implications for some taxpayers. The letter also express support for the Canadian Association of Life Underwriters submissions to Finance on the Legislative Proposals dealing with the transfer of life insurance policies.

Several members of the STEP Canada Tax Technical Committee participated in discussions concerning our submission and contributed to its preparation, in particular:

Maureen Berry (Goodmans)
Paule Gauthier (RBC Wealth Management)
Ian Lebane (TD Wealth)
David Stevens (Gowling WLG)

STEP Canada strives to work closely with the Department of Finance to maintain our cooperative relationship that benefits our valued members.

Tax Technical Committee
STEP Canada

About STEP Canada:

The Society of Trust and Estate Practitioners is the leading international organization for trust and estates professionals. Headquartered in London, England, it has more than 20,000 members worldwide in 95 countries.

STEP Canada, founded in 1998, has 2,300 members with branches in the following cities and regions: Atlantic, Montreal, Ottawa, Toronto, Winnipeg, Calgary, Edmonton, Vancouver and chapters in London & Southwestern Ontario, Okanagan Valley and Saskatchewan. STEP is a multi-disciplinary organization with the most experienced and senior practitioners in the field, including: lawyers, accountants, financial planners, insurance advisors and trust professionals. They provide domestic and international advice on trust and estates, including planning, administration and related taxes.