



**eNews – April 23, 2021**  
**STEP Canada Tax Technical Committee**

**RE: 2021 Federal Budget**

On Monday April 19th, the Federal government tabled the first Budget in more than two years.

While the budget document was one of the largest ever, there were not a lot of immediate tax changes relevant for trust and estate practitioners. However, there were several proposals containing potentially dramatic policy-type changes (for example, interest deductibility restrictions, additional requirements for reportable transactions, and mandatory disclosures), and expectations that much more will be coming at later dates following consultations.

The STEP Canada Public Policy and Tax Technical Committees will continue to monitor future developments and provide our members with timely and informative updates, including webinars, as needed. Please stay tuned!

Should you have any comments or questions please do not hesitate to email Michael Dodick, Chief Operating Officer at [mdodick@step.ca](mailto:mdodick@step.ca).

Tax Technical Committee  
STEP Canada

**About STEP:** 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 22,000 members worldwide in 95 countries.

**STEP Canada**, founded in 1998, has over 3,000 members with branches in the following cities and regions: Atlantic, Montreal, Ottawa, Toronto, Winnipeg, Calgary, Edmonton, Vancouver and chapters in Okanagan Valley, Saskatchewan, and Southwestern Ontario. 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.

Suite 510, 45 Sheppard Avenue East  
Toronto, ON M2N 5W9  
1-877-991-4949  
[www.step.ca](http://www.step.ca)