



eNews – December 2, 2022
STEP Canada Tax Technical Committee

RE: Proposed Notifiable Transaction Rules

On December 1st, 2022, the STEP Canada Tax Technical Committee [sent a letter](#) to the Director General, Tax Legislative Division, at the Department of Finance. The letter was in support for the [CALU submission](#) of November 1st on the Proposed Notifiable Transaction Rules. While STEP Canada shares the concerns outlined by CALU, we believe the better approach to address them is to extend the exclusion in draft subsection 237.4 to all employees of the financial institutions, or, at the very least to those employees who do not receive a fee related to their involvement in the transaction.

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 100 over countries.

STEP Canada, founded in 1998, has over 3,250 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.

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