



eNews – April 13, 2022
STEP Canada Tax Technical Committee

RE: Budget 2022

The STEP Canada Tax Technical Committee met re: the 2022 Federal Budget (Budget 2022) on April 7, 2022—the first delivered since the 2021 federal election and the second since the Covid-19 pandemic began.

Budget 2022 is influenced by a range of factors, including the Liberal government's spending promises from the election and new spending promises made through its coalition with the NDP, the need to balance pandemic relief spending, a redoubled focus on addressing climate change, and ongoing global economic uncertainty triggered by the invasion of Ukraine.

Although Budget 2022 did not include any notable proposals pertaining to the Trust & Estate Industry, it did include the announcement of a consultation process on Bill C-208, inviting submissions on strengthening the rules pertaining to "genuine intergenerational transfers" of corporations. The Committee will be making a submission to the Department of Finance prior to the June 17, 2022, deadline.

Should you have any comments or suggestions for the Committee regarding the submission, please forward them to the attention of Michael Dodick, COO, STEP Canada at mdodick@step.ca.

STEP Canada Tax Technical Committee

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 over 100 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.

Suite 510, 45 Sheppard Avenue East
Toronto, ON M2N 5W9
1-877-991-4949
www.step.ca