



eNews – March 30, 2026

STEP Canada Tax Technical Committee

RE: Bill C-15 Receives Royal Assent

The STEP Canada Tax Technical Committee wishes to inform you that [Bill C-15](#) received Royal Assent and was enacted into law on March 26, 2026.

This legislation implements a range of measures from the 2025 Federal Budget, along with various other technical amendments to the Income Tax Act.

Of particular note is the amendment to subsection 164(6), which extends the period during which a graduated rate estate (GRE) may carry back capital losses and terminal losses to the deceased's terminal tax return. For deaths occurring after August 11, 2024, the carryback period has been expanded from one taxation year to up to three taxation years of the estate.

The Committee also notes that this amendment follows our [prior submission](#) to the Department of Finance requesting such a change, and we are pleased to see this recommendation reflected in the enacted legislation.

Members are encouraged to review the filing requirements and procedural details for making this election under the expanded regime on the [CRA website](#).

The STEP Canada Tax Technical Committee is pleased to share this submission with members. It is available in the Resources section of your [MY STEP profile on step.ca](#), as well as on the new [Submissions page](#) of the STEP Canada website for easy access to STEP Canada's submissions to government.

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 over 100 countries.

STEP Canada, founded in 1998, has over 4,000 members with branches in the following cities and regions: Atlantic, Montreal, Ottawa, Toronto, Winnipeg, Saskatchewan, Calgary, Edmonton, and Vancouver, with chapters in Okanagan Valley and Southwestern Ontario. STEP is a multidisciplinary organization with the most experienced and senior practitioners in the field, including lawyers, accountants, financial planners, insurance advisors, trust professionals and wealth managers. They provide domestic and international advice on trust and estates, including planning, administration, and related taxes.

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