



## **NEWS RELEASE**

*For Immediate Release*

**Halifax, NS – (09/20/2017)** The Construction Association of Nova Scotia (CANS) is concerned that the Federal Government's proposed changes to Canada's tax code could hurt small businesses not only in the construction industry, but every industry across Nova Scotia.

"CANS represents more than 760 member companies in construction and these so called reforms will hurt 75-80% of those firms," says CANS President Duncan Williams. "If the federal government wants to increase revenue and punish the small percentage who are not playing by the rules, this is exactly what not to do. These proposed changes to the tax code will fuel the underground economy, discourage new startups, and seriously disrupt the economy."

CANS, along with 34 local businesses and associations across the province, have joined forces and formed the Nova Scotia Coalition for Small Business Tax Fairness. The employer coalition, representing tens of thousands of independent businesses, professionals and taxpayers across a wide range of sectors and regions of Nova Scotia, are signatories on a letter demanding Premier Stephen McNeil oppose the tax changes being proposed by the federal Minister of Finance.

The proposed tax changes to the federal tax structure has come under withering criticism from small business owners across the country. The plan is to eliminate or restrict how some business owners save on taxes, including:

- Sharing income with family members;
- Saving passive investment income in a corporation; and
- Converting a corporation's income into capital gains.

These measures are currently legal and are often used by independent businesses to reinvest, ensure the stability or save for the retirement.

"Small businesses are the backbone of our province and are vital to our economy. Every small business owner will be impacted by these changes," says Chad Wiesner, CANS incoming Chairman of the Board. "Small business owners are hardworking and they contribute greatly to the economy by hiring employees, paying property taxes, HST and income taxes. What the federal government is proposing will negatively affect all small businesses – and some ultimately will struggle to survive."

The federal government has established a public consultation to hear from Canadians before deciding whether or not they will adjust the tax regime. The public consultation closes on October 2, 2017.

CANS is encouraging not only the construction industry, but the countless other industries in Nova Scotia, to voice their concern. The public is asked to send their concerns to [fin.consultation.fin@canada.ca](mailto:fin.consultation.fin@canada.ca).

“It is integral to act now to have your voice heard, as this timeframe leaves little opportunity to consult or respond,” says Williams. “Your voice is the most important voice of all, as you are the ones who make up the tens of thousands of small businesses in Nova Scotia.”

CANS represents more than 760 large and small companies that build, renovate and restore non-residential buildings, roads, bridges and other engineering projects. We are an industry trade association representing the interests of contractors, suppliers and service providers throughout Atlantic Canada and across the country. Construction is a \$3.8 billion a year industry in Nova Scotia and employs over 30,000 men and women from across the province. For more information about the Construction Association of Nova Scotia visit [www.cans.ns.ca](http://www.cans.ns.ca).

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