



# Conservatives: Working to Protect Taxpayers



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OTTAWA – Canada’s Conservative government recently announced plans to improve tax fairness by closing tax loopholes for multi-national corporations and using the revenue to further reduce business taxes in Canada. The Anti-Tax Haven Initiative (ATHI) will stop multi-national corporations from using tax havens to double dip by claiming two expense deductions for only one investment.

Finance Minister Jim Flaherty said ensuring multi-national corporations pay their fair share of taxes means hard working Canadians will no longer be indirectly subsidizing the international operations of big corporations.

The transition to the new tax structure will take place in 2012 after a previously announced reduction of the corporate tax rate to 18.5% has been fully implemented.

These tax measures will give Canada the third lowest tax rate on new business investment amongst the world’s largest industrial countries. And, an advisory panel of tax and investment experts will also be appointed to look for ways to further improve fairness and competitiveness in Canada’s international tax system.

**The announcement builds on and is consistent with Advantage Canada, the government’s long-term economic plan for Canada. It includes:**

- A Fiscal Advantage - Eliminating Canada’s total government net debt in less than a generation.
- An Entrepreneurial Advantage - Reducing unnecessary regulation and red tape and increasing competition in the Canadian marketplace.
- A Knowledge Advantage - Creating the best-educated, most-skilled and most flexible workforce in the world;
- An Infrastructure Advantage - Building the modern bridges, roads and gateways we need to link our nation and make our workers and businesses more efficient;
- A Tax Advantage - Reducing taxes for all Canadians and establishing the lowest tax rate on new business investment in the G7.

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