

**Rescind Small Business Tax Increases from 2018 Ontario Budget: Ontario Chamber of Commerce**  
*Business community warns new taxes will weaken already low business confidence*

(NEWMARKET, April 5, 2018) – The Newmarket Chamber of Commerce, along with Ontario Chamber of Commerce (OCC) and the province’s Chamber Network in 135 communities is calling on the Ontario Government to remove two proposed tax reforms that will cost employers nearly half a billion dollars in new taxes from the 2018 budget.

Last week, the Ontario Government announced in the 2018 budget that they will harmonize with the federal government’s eligibility criteria leaving over 20,000 employers paying \$100 million more in Employment Health Tax over the next three years. In addition, businesses will be phased out of the small business deduction if they earn between \$50,000 and \$150,000 of passive investment income in the taxation year, resulting in an additional \$350 million in new taxes for Ontario businesses over the next three years.

“At a time when industry in Ontario is feeling the impact of the rising minimum wage, significant labour reforms, increasing global and US competition, and rising input costs, we need Government to reduce the cumulative burden not add to it,” said Debra Scott, President & CEO of the Newmarket Chamber of Commerce.

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