

From: Richard Harrap
Sent: August 13, 2017 2:58 PM
To: Fuhr, Stephen - M.P.; Fuhr, Stephen - Assistant 2
Subject: Proposed tax reform

Mr. Fuhr

Regarding the proposed changes discussed in this article below, I am perplexed on what s the Government is trying to achieve.

We already suffer form anemic venture funding in this country which make it difficult for entrepreneurs to start a business, the so called death tax is making it difficult for entrepreneurs to pass on the torch to their descendants (Germany does not have that problem it seems which is why some small and medium size companies have been in the same families for centuries, and they account for most employment and export in Germany).

This proposed reform, in the name of tackling certain abuses will deliver a blow to current businesses as well as to people like me, who are trying to start their own business.

A better effort would be to streamline the myriads of Federal and provincial programs that provide funding, research support etc . There are so many of them that it takes a dedicated expert to figure out which is best suited.

Also, reforming the so called death tax(although I think this is a provincial income tax) would be welcome.

For me, taxation should be levied on the final benefit and not on the intermediate steps. I prefer a higher individual tax rate then taxing payrolls or company income tax, provide that this money is reinvested or something like that(better deduction rules for capital investments for example)

In any case, I know many people who own small businesses and I can tell you right now, This proposed change will have a devastating effect on their business and will make me and others think twice about taking a risk and starting a company.

Regards,

Richard Harrap