



APAS pleased federal government has reconsidered tax changes

Initial plan would have undermined the future of Saskatchewan family farms

October 20, 2017 – For Immediate Release – The Agricultural Producers Association of Saskatchewan is cautiously optimistic that the province’s farmers have been heard on the proposed federal tax changes.

This week, Finance Canada announced a series of amendments to its proposed tax changes, regarding income sprinkling, passive investments and capital gains exemptions. If implemented, these changes would have made farm succession planning more complex and costly to pass the business onto the next generation of family members.

“The initial reforms raised some serious concerns,” said APAS President Todd Lewis. “Thankfully, the federal government appears to have listened to our concerns and was reminded of the value of our family farms here in Saskatchewan and the rest of the country.”

APAS is waiting for more details and draft legislation on the remaining proposals, but Lewis said that, overall, this week’s announcements are a step in the right direction.

“The government seems to have recognized that tax planning is critical to the viability of family farms and that small business owners - especially farm businesses, require savings to manage risk, fund retirement and make the investments that grow the economy.”

Lewis also noted that he and the rest of the APAS Executive will be in Ottawa next week, speaking to MPs, Senators and their staff about this matter during the Canadian Federation of Agriculture's board meeting and lobby day on Parliament Hill.

APAS has been involved in an intense lobbying effort on this issue over the last number of weeks, working with the CFA to get producers involved in the consultation. Meetings were held with Parliamentary Secretary to the Finance Minister Joël Lightbound, and Regina Member of Parliament, Ralph Goodale. Earlier this month, APAS provided a submission to Finance Canada on behalf of Saskatchewan farmers, voicing serious concerns with the tax proposals.



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Background: APAS is Saskatchewan's general farm organization – formed to provide farmers and ranchers with a democratically elected, grassroots, non-partisan, producer-run organization based on rural municipal boundaries. As the united voice of thousands of agricultural producers and ranchers in Saskatchewan, we strive to represent the views of a wide variety of agricultural stakeholders in order to form comprehensive policies that can benefit all sectors of society.