

Previously Announced Measures - 2017 Federal Budget

Budget 2017 confirms the Government's intention to proceed with the following previously announced tax and related measures, as modified to take into account consultations and deliberations since their release:

- measures announced on October 3, 2016 to improve fairness in relation to the capital gains exemption on the sale of a principal residence;
- the measure announced in Budget 2016 on information-reporting requirements for certain dispositions of an interest in a life insurance policy;
- legislative proposals released on September 16, 2016, relating to income tax technical amendments;
- legislative and regulatory proposals released on July 22, 2016 relating to the Goods and Services Tax/Harmonized Sales Tax; and
- measures confirmed in Budget 2016 relating to the Goods and Services Tax/Harmonized Sales Tax joint venture election.

Budget 2017 also reaffirms the Government's commitment to move forward as required with technical amendments to improve the certainty of the tax system. No details were provided