

# MEDIA RELEASE



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## **CAMBRIDGE CHAMBER OF COMMERCE AND CANADIAN CHAMBER WELCOME REVISED TAX REFORMS AND LOWER SMALL BUSINESS TAX RATE BUT REMAIN CONCERNED**

Cambridge, ON, October 16, 2017 — The Cambridge Chamber and the Canadian Chamber of Commerce welcome the government's plans to revise its proposed tax reforms and to reduce the small business tax rate as a result of the comments and concerns expressed through the national #ProtectGrowth campaign and in consultations.

"I am pleased the Government has decided to reverse their earlier decision and forge ahead with the long-awaited plan to reduce the small business tax, however, it should be noted this is one very small step to ensuring our competitiveness in a global economy" said Greg Durocher, President and CEO of the Cambridge Chamber of Commerce. "With our largest trading partner south of the border laying out massive tax changes to ensure its competitiveness, we cannot afford to burden businesses, especially small businesses with increased taxation, that will make us less competitive." Durocher continued, "This is a great first step, we will continue to ensure the steps are moving us forward to a better climate for business, one that fosters entrepreneurship."

As Canadians celebrate Small Business Week, Chamber representatives congratulate the thousands of businesspeople who joined the mobilization and made their voices heard on this important issue affecting Canadian workers and employers.

The Cambridge Chamber also noted the Minister's call for further input from Canadian businesses, and intends to continue providing a voice to ensure the tax system is simpler and less of a burden on Canada's competitiveness.

"It is always more productive when government and business work together. We can only hope the government will listen as we provide advice on those areas where more remains to be done, and that they will propose concrete data to back up their claims. The Canadian Chamber will be working with the Cambridge Chamber and other chambers across the country for suggestions on reforms that can improve the competitiveness of Canada's tax system. Lowering the small business tax rate is one such measure, but there is still much room for improvement," Mr. Beatty said. "We must ensure that Canada, and with-it Cambridge, remain attractive places to do business. Although there is a great deal of work to be done, today's announcement is

a positive first step, but we expect more and we will be vigilant on the next steps," he concluded.

*The Cambridge Chamber of Commerce represents over 1800 members who have over 45,000 employees. We are connected to a network of tens of thousands of Chambers throughout Canada, the United States and the world, all working harmoniously to create a more prosperous global economy. Stay connected with us at [cambridgechamber.com](http://cambridgechamber.com), follow us @My\_Chamber and like us on Facebook*

*The Canadian Chamber of Commerce is the vital connection between business and the federal government. It helps shape public policy and decision-making to the benefit of businesses, communities and families across Canada with a network of over 450 chambers of commerce and boards of trade, representing 200,000 businesses of all sizes in all sectors of the economy and in all regions. News and information are available at [Chamber.ca](http://Chamber.ca) or follow us on Twitter @CdnChamberofCom*

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