



"We take your taxes personally!"

Wednesday, February 28th, 2018—Update Bulletin #99

PTC Canada Update Bulletin

*****For General Information and Distribution*****

2018 Budget Out

Hello Friends and Clients!

The 2018 budget named [Equality plus Growth: A Strong Middle](#) was more spending and deficits not give much hope for a turn around anytime soon. Putting an priority on gender equality and emphasizes investments in technology and research, Andrew Coyne from the National Post puts it best, *"This is a budget that is much more about equality than it is growth; pandering to every conceivable Liberal client group and policy cult"*. Here's some of the main points as outlined from the CBC:

- \$21.5B [in new spending](#) over 6 years, including the fiscal year just ending.
- \$18.1B projected deficit for 2018-19 (including \$3B for risk), falling to \$12.3B by 2022-23.
- \$750M over 5 years [to improve cyber security](#).
- \$231M over 5 years to address the opioid crisis, including \$165M this year.
- 5 weeks extra leave for two-parent families under the EI Parental Sharing Benefit (June 2019).
- Legislation promised this year on federal pay equity - but no price tag yet.
- \$172.6M more over 3 years for clean drinking water on reserves.
- \$1.4B over 6 years in [new funding for First Nations Child and Family Services](#).
- \$2B over 5 years in additional foreign aid under the Feminist International Assistance Policy.
- [Pharmacare won't be free for all Canadians, Bill Morneau says](#)
- [RCMP getting \\$10 million to re-activate 'unfounded' sexual assault cases](#)
- [Families celebrating \\$81M in budget to fix the no-fly list system](#)
- \$10M over 5 years for an RCMP unit [to review 25,000 cases of sex assault](#) deemed "unfounded."

- \$1.3B over 5 years to conserve land, waterways and wildlife and protect species at risk.
- \$100M over 5 years to develop rural broadband innovation, including low-earth-orbit satellites.
- New judges - 6 for Ontario, 1 for Saskatchewan - and more money to help ease court backlogs.
- \$173M to address irregular border-crossings and asylum seekers.
- \$6M for a new process to hold federal leadership debates during election years.
- \$50M over 5 years to one or more independent organizations to support local journalism.
- \$30M over 3 years **to promote women and girls' participation in sport.**
- \$81M over 5 years to help families inadvertently **caught up in the no-fly list.**
- Free admission for kids to national parks will be made permanent.
- Creation of advisory council on **implementing national pharmacare** - but no money yet.
- Some retired or little used paper currency **will no longer be legal tender.**
- **Budget says some paper currency will no longer be legal tender**
- **Budget 2018: Liberals spend billions to close gaps for working women, Indigenous families**

For further details check out the [complete budget from the finance department's site](#) with detailed analysis/commentaries from [CBC](#), [CTV](#), [Globe & Mail](#), [National Post](#), [The Rebel](#) and [Evelyn Jack's Knowledge Bureau](#). More to come in [future newsletters!](#)

Always at your tax service,

Neel



Neel Roberts

President & Founder—PTC Canada

P.S: *Own a small business or want to learn more about taxes and entrepreneurs? Check out our [“Small Business Tax Booklet”!](#)*

Need tax service right now?

Phone 866-485-2683

Fax 866-485-2761

Box 1347

Vulcan, Alberta, Canada. T0L 2B0

Email: taxes@ptccanada.com

Website: www.ptccanada.com

Missed one of our Update Bulletins? Check out previous issues at our [Bulletin Archive!](#)
We make the headlines now and then, so browse our [Media Room](#) for the latest!

Since 1998, PTC Canada has helped thousands of Canadian taxpayers and clients around the world achieve optimal results with innovative tax preparation, planning, and consulting.

[Member in good standing of the](#)



EFILE Association of Canada

Disclaimer

PTC Canada, its agents and affiliates do not guarantee the accuracy of this bulletin or anything associated with it. Readers must do their own research using qualified sources, and conclusions drawn are at the individual's own discretion. PTC Canada, its agents and affiliates do not accept responsibility or liability for action taken by readers.

*****All rights reserved—PTC Canada*****