ᑲᑐᑎᓗᒍ ᓄᓇᕗᑦ ᐱᕈᖅᐸᓕᐊᑎᓪᓗᒍ
Building Nunavut Together
Nunavuliuqatigiingniq
Bâtir le Nunavut ensemble

Public Service Announcement

Review of Nunavut's Income Tax Act

Start Date: December 14, 2018
End Date: December 21, 2018
Nunavut **45 sec**

Nunavut's *Income Tax Act* is being reviewed because of the changes made to the Government of Canada's *Income Tax Act* in June 2018. Since Nunavut's Act contains several references to the federal Act, a review will identify amendments necessary to harmonize with the federal Act.

Proposed amendments to Nunavut's *Income Tax Act* fall into two categories: amendments that address income sprinkling, which is where high-income owners of private corporations divert their income to family members with lower personal tax rates, and amendments to the calculation of tax credits unrelated to income sprinkling. This includes pension credit, age credit and adjusted income.

Proposed amendments will potentially be brought forward to the Legislative Assembly for approval in early 2019.

###

Media Contact:

Denise Grandmaison
Manager, Communications
Department of Finance
867-975-6818
FinanceComs@gov.nu.ca

ᐱᕙᓪᓕᐊᔪᑦ ᑐᓴᒐᒃᓴᙳᖅᑎᑕᐅᔪᑦ ᐱᔭᐅᔪᓐᓇᖅᑕᖅᑐᑦ ᐃᓄᒃᑎᑑᖓᓗᑎᒃ, ᖃᓪᓗᓈᑎᑐᑦ, ᐃᓄᐃᓐᓇᖅᑐᓐ ᐅᐃᕖᑎᑐᓪᓗ ᐅᕙᓂ, *www.gov.nu.ca.*
News releases are available in Inuktitut, English, Inuinnaqtun and French on *www.gov.nu.ca*.
Tuhaqtaghat ittut Inuktitut, Qablunaatitut, Inuinnaqtun Uiviititullu talvani *www.gov.nu.ca*.
Les communiqués de presse sont disponibles en inuktitut, en anglais, en inuinnaqtun et en français au *www.gov.nu.ca*.