

## Tax reform & smart spending will help Ontario businesses

By: Sandra Dueck, Policy Analyst, Greater Peterborough Chamber of Commerce

The Peterborough Chamber of Commerce, in partnership with the Ontario Chamber of Commerce (OCC) provided the Ontario government with 11 recommendations for the upcoming provincial budget that will help businesses manage costs and secure the province's competitive advantage.

The submission, presented to the Standing Committee on Finance and Economic Affairs, calls on the government to implement taxation reforms and smart infrastructure and transportation spending to maximize growth and benefit all regions of Ontario.

As the cost of doing business in the province continues to increase, and Ontario employers take on one of the largest wage increases in recent history, Ontario's Chamber Network is recommending the government reinstate the scheduled reduction in the corporate income tax rate from 11.5 per cent to 10 per cent. The submission also calls on the harmonization of the Business Education Tax across the province, as well as targeted reductions to the Employer Health tax.

"Employers in the Peterborough area are feeling the pressure from rising costs," said Stuart Harrison, President & CEO, Peterborough Chamber of Commerce. "The recent minimum wage and labour and



employment standard changes will cost Ontario businesses an estimated \$23 billion over the next two years. When HST was introduced so were measures to help mitigate the cost of changes. This is a similar situation where transitional support is needed for business."

The pre-budget submission also recommends that the government create additional small business deduction tax brackets, as well as delay taxation on corporate income growth to overcome the scale-up challenge. Currently, all businesses with an annual income of \$500,000 or less are taxed at a flat rate. A bracketed taxation system would give start-ups and SMEs more room

to grow. Currently in Ontario, 71 per cent of private sector jobs can be attributed to the activities of small and medium sized enterprises.

"Ontario needs a competitive taxation system that encourages investment and minimizes red tape," said Harrison. "As the U.S. pursues tax reform that would lower their federal corporate tax rate by 15 per cent, and with the uncertain future of NAFTA, we must find ways to keep Ontario competitive."

The recommendations outlined in the OCC's pre-budget submission all come directly from Ontario's Chamber Network through policy resolutions at the OCC's AGM.

Among them is one from the Peterborough and Kingston Chambers to increase the levy paid by post-secondary institutions, hospitals and jails in lieu of taxes.

"Municipalities are struggling with a multitude of financial pressures and the current levy of \$75 per head and bed no longer accurately reflects the cost of delivering services," said Jim Hill, Chair of the Board of Directors, Greater Peterborough Chamber of Commerce. "For Peterborough, adjusting the levy to \$100 per head and bed would see \$274,000 in additional funds each year in the municipal budget."

More: [peterboroughchamber.ca/blog](http://peterboroughchamber.ca/blog)

## Local machine shop celebrates 100 years in business

Congratulations to Goodwin Metal Products Ltd. on reaching the century milestone.

They have repaired and made metal products since 1918 at their Edinburgh Street location.

The family business is currently operated by Terry Northey and has

seen significant growth over the years.

"As a business, we've stood the test of time, but it's really been about helping our customers," says Northey. "If people are coming to us, it's because they need a part or a machine has broken down. For

the past century, Goodwin Metals has been there to help businesses get their machines working again or build parts. We're extremely proud our team has been able to help our community in this way."

More: [goodwinmetallproducts.com](http://goodwinmetallproducts.com)



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GREATER Peterborough Chamber of Commerce  
STRENGTHENING BUSINESS

- Paul Bennett of Ashburnham Realty
- Carl Oake of Century 21 United Realty Inc. Brokerage
- Monika Carmichael of Trent Valley Honda
- Sally Harding of Nightingale Nursing Registry Ltd.
- Paschal McCloskey of McCloskey International Limited
- John A. McColl and James H. Turner, founding partners of McColl Turner LLP, Chartered Professional Accountants

The Class of 2018 will be officially recognized at a dinner in May. The Peterborough Chamber is proud to be a gold investor for this program and event.

More: [jacanada.org/plm](http://jacanada.org/plm)

### Featured Member Discount Program: ESSO - Chamber Members can save on gas

**ESSO**

SAVE up to 3.5 cents per litre of gas. The ESSO business card program is open to all Chamber members and Chamber member employees.

Call 1-866-616-8323  
[www.essofleetoffers.com/Chamber/](http://www.essofleetoffers.com/Chamber/)

Chamber members, send your Member Milestones to [reception@peterboroughchamber.ca](mailto:reception@peterboroughchamber.ca) or call 705-748-9771 x0.

STRENGTHENING BUSINESS

OAD Loadz @LoadzCanada - Jan 3

LOADZ #junkremoval owner waiting for cut at #henrysbarbers @downtownPtbo. #LoveLocalPtbo by #strengtheningbusiness here @PTBO\_Canada @ptbochamber

[www.peterboroughchamber.ca](http://www.peterboroughchamber.ca)

## Event Calendar

**TUESDAY,**  
**February 6<sup>th</sup>, 2018**

**Peterborough Axe Club**  
Unit 1  
280 Perry Street,  
Peterborough

**4:00pm – 6:00pm**

**Details:** Here's your chance to be the champion of the Chamber Axe Throwing PBX! (trophy to be determined).

PBX is a great opportunity for the business community, employers, consumers, and community agencies to make valuable connections.

Bring your business cards and get ready to get connected to the Peterborough business community.

**Cost:** Free, courtesy of Shorelines Slots at Kawartha Downs

**Note:** Space is limited; pre-registration is required

**TUESDAY**  
**February 13<sup>th</sup>, 2018**

### What's on the horizon for Peterborough

**The Carousel**  
116 Lansdowne Street East

**Coffee's on at 7:00am**

**Speakers from 7:30-8:30am**

**Cost:** Pay for your breakfast

**Speaker:** Jeffrey Humble, Director of Planning, City of Peterborough

Be ready with your 30-second elevator pitch to tell others what's going on in your business.

**WEDNESDAY**  
**February 21<sup>st</sup>, 2018**  
(Chamber & WBN Members only)

### Cybercrime Prevention

**Chamber Boardroom**  
175 George Street North

**12:00pm - 1:00pm**

**Speaker:** Carlye Boruta, VP Shaw Computer Systems Inc.

**What you'll learn:**

As technology continues to move forward, making our lives easier and more connected, cyber criminals are developing more sophisticated techniques to exploit technology for their benefit.

**Cost:** Free (Bring your lunch)

**Note:** Pre-registration required

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**contact: Brian Bulger at 741-1400**

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The Mane Intent

**PTBO CHAMBER MEMBER**

STRENGTHENING BUSINESS

**JA announces 2018 Business Hall of Fame Inductees**

Congratulations to the recent inductees into the Junior Achievement Business Hall of Fame, including Chamber members:

- Robert Gauvreau of Gauvreau & Associates Chartered Professional Accountants

Sponsors

## An Evening with Our Elected Officials

Wednesday, February 21, 2018  
5:30pm  
The Venue Peterborough

Get your tickets: [peterboroughchamber.ca](http://peterboroughchamber.ca)