



FOR RELEASE
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Yukon reduces tax rate to promote small business and investment

WHITEHORSE—An amendment to the *Income Tax Act* to assist small business was passed in the Legislative Assembly. It received assent yesterday from the Commissioner of Yukon.

"This amendment is the 12th change to the *Income Tax Act* since 2002. All have resulted in tax relief for individuals or businesses," Premier Darrell Pasloski said. "Reducing taxes for Yukoners is part of this government's ongoing efforts to promote a prosperous, diversified economy.

Effective July 1 the small business corporate tax rate will be reduced from four per cent to three per cent. This represents a rate reduction of 25 per cent.

About 1,000 small businesses and their shareholders will collectively save \$750,000 annually with this amendment. The savings will enable Yukon small business owners to invest these dollars in staff, their communities, and growing their companies.

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Contact:

Elaine Schiman
Cabinet Communications
867-633-7961
elaine.schiman@gov.yk.ca

Bill Curtis
Communications, Finance
867-667-5276
bill.curtis@gov.yk.ca

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