

Bill 146

**An Act to give effect mainly to fiscal
measures announced in the Budget
Speech delivered on 28 March 2017**

Section 20

AMENDMENT:

Replace "\$9,582" in subsection 1 by "\$10,222".

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Section 118

AMENDMENT:

1. Replace “16%” in paragraph *a* of section 750 of the Taxation Act, proposed by subsection 1, by “15%”.
2. Add the following subsection at the end:

(3) In addition, in applying section 1026 of the Act for the purpose of computing the amount of a payment that an individual is required to make for the taxation year 2017, and in applying section 1038 of the Act for the purpose of computing the interest, if any, that the individual is required to pay under that section in respect of that payment, the individual’s estimated tax or tax payable, as the case may be,

(1) must, in respect of a payment that the individual is required to make before 29 March 2017, be determined without reference to this section and sections (*insert the number of the section in this Act that amends section 752.0.0.1 of the Taxation Act*), (*insert the number of the section in this Act that amends section 752.0.1 of the Taxation Act*), (*insert the number of the section in this Act that amends section 752.0.2 of the Taxation Act*), (*insert the number of the section in this Act that amends section 752.0.7.4 of the Taxation Act*), (*insert the number of the section in this Act that amends section 752.0.10.0.3 of the Taxation Act*), (*insert the number of the section in this Act that amends section 752.0.14 of the Taxation Act*), (*insert the number of the section in this Act that amends section 776.41.14 of the Taxation Act*) and (*insert the number of the section in this Act that amends section 776.46 of the Taxation Act*) and as if the percentage specified in section 750.1 of the Act for the year were equal to 20%; and

(2) is, in respect of a payment that the individual is required to make after 28 March 2017 and before 22 November 2017, deemed to be equal to the amount by which the individual’s estimated tax or tax payable, as the case may be, for the year, determined in accordance with paragraph 1 exceeds the product obtained by multiplying, by the proportion that 4 is of the number of payments that the individual is required to make after 28 March 2017 under section 1026 of

the Act, the amount by which the individual's estimated tax or tax payable, as the case may be, determined in accordance with paragraph 1 exceeds the individual's estimated tax or tax payable, as the case may be, determined without reference to this section and sections (*insert the number of the section in this Act that amends section 752.0.10.0.3 of the Taxation Act*) and (*insert the number of the section in this Act that amends section 776.46 of the Taxation Act*) and as if

(a) the percentage specified in section 750.1 of the Act for the year were equal to 16%;

(b) paragraph *d* of section 752.0.1 of the Act, as amended by section (*insert the number of the section in this Act that amends section 752.0.1 of the Taxation Act*) were read as if "\$2,861" were replaced by "\$2,682";

(c) the portion of paragraph *f* of section 752.0.1 of the Act before subparagraph *i*, as amended by section (*insert the number of the section in this Act that amends section 752.0.1 of the Taxation Act*) were read as if "\$4,168" were replaced by "\$3,907"; and

(d) section 776.41.14 of the Act, as amended by section (*insert the number of the section in this Act that amends section 776.41.14 of the Taxation Act*) were read as if "\$10,222" and "\$2,861" were replaced wherever they appear by "\$9,582" and "\$2,682", respectively.

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Section 119

AMENDMENT:

Replace "16%" in the second paragraph of section 750.1 of the Taxation Act,
proposed by paragraph 3 of subsection 1, by "15%".

Noted

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Section 120

AMENDMENT:

1. Replace "\$2,682" and "\$3,907" in subparagraph *c* of the fourth paragraph of section 750.2 of the Taxation Act, proposed by paragraph 2 of subsection 1, by "\$2,861" and "\$4,168", respectively.
2. Replace "\$9,582" and "\$2,682" in subparagraph *g* of the fourth paragraph of section 750.2 of the Taxation Act, proposed by paragraph 2 of subsection 1, by "\$10,222" and "\$2,861", respectively.



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Section 122

AMENDMENT:

Strike out subsection 3.



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Section 123

AMENDMENT:

Replace subparagraph *a* of the second paragraph of section 752.0.0.4 of the Taxation Act, proposed by paragraph 2 of subsection 2, by the following subparagraph:

“(a) A is 80%;”;



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Section 124

AMENDMENT:

Replace subparagraph *a* of the second paragraph of section 752.0.0.5 of the Taxation Act, proposed by paragraph 2 of subsection 2, by the following subparagraph:

“(a) A is 80%.”;

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Section 126

AMENDMENT:

1. Replace "\$2,682" in paragraph 1 of subsection 1 by "\$2,861".
2. Replace "\$3,907" in paragraph 2 of subsection 1 by "\$4,168".

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Section 162

AMENDMENT:

1. Replace "\$2,682" in the following provisions of section 776.41.14 of the Taxation Act, proposed by subsection 1, by "\$2,861":

- subparagraph ii of subparagraph *a* of the second paragraph;
- subparagraphs i and ii of subparagraph *a* of the second paragraph, enacted by the third paragraph of that section 776.41.14.

2. Replace "\$9,582" in the following provisions of section 776.41.14 of the Taxation Act, proposed by subsection 1, by "\$10,222":

- subparagraphs i and ii of subparagraph *a* of the second paragraph;
- subparagraph ii of subparagraph *a* of the second paragraph, enacted by the third paragraph of that section 776.41.14.



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Section 162.1

AMENDMENT:

Insert the following section after section 162:

162.1. (1) Section 776.46 of the Act, amended by section 235 of chapter 1 of the statutes of 2017, is again amended, in subparagraph *a* of the second paragraph,

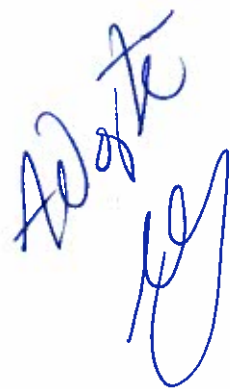
(1) by replacing subparagraph iv by the following subparagraph:

“iv. 16%, where the taxation year is subsequent to the year 2002 and precedes the year 2017, and”;

(2) by adding the following subparagraph after subparagraph iv:

“v. 15%, where the taxation year is the year 2017 or a subsequent year;”.

(2) Subsection 1 applies from the taxation year 2017.



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Section 173

AMENDMENT:

Replace "\$9,582" in subparagraph *c* of the fourth paragraph of section 1029.6.0.6 of the Taxation Act, proposed by subsection 1, by "\$10,222".

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Section 192

AMENDMENT:

Replace "\$9,582" in subsection 1 by "\$10,222".

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Section 131

AMENDMENT:

1. Insert the following paragraph after paragraph 1 of subsection 1:
 - (2) by replacing subparagraph c of the second paragraph by the following subparagraph:
 - “(c) C is
 - i. for a taxation year preceding the taxation year 2017, the percentage specified in the first paragraph of section 358.0.3 that is applicable for the year, or
 - ii. for a taxation year following the taxation year 2016, zero; and”;
2. Renumber paragraphs 2 to 4 of subsection 1.
3. Replace subsection 2 by the following subsection:
 - (2) Paragraphs 1 and 3 to 5 of subsection 1 apply from the taxation year 2018.
4. Add the following subsection at the end:
 - (3) Paragraph 2 of subsection 1 applies from the taxation year 2017.

