

**Media Release:
For Immediate Release**

Greater Sudbury Chamber of Commerce welcomes introduction of HST bill

Greater Sudbury, November 17, 2009 - The Greater Sudbury Chamber of Commerce (GSCC) and the Ontario Chamber of Commerce (OCC) are pleased to see legislation introduced yesterday in the provincial legislature to put into place the tax reform measures announced in the 2009 Ontario budget.

"The changes introduced in yesterday's Ontario Tax Plan for More Jobs and Growth Act, 2009 will help make businesses in Ontario more competitive and create much needed jobs for people in our community, while fueling a much stronger economic recovery in the province," said Steve Irwin, Chair, GSCC.

The tax reform package includes personal, small business and corporate income tax rate reductions, sales tax harmonization, and a sales tax rebate for the most vulnerable in society. A recent study by Jack Mintz of the School of Public Policy at the University of Calgary, calculates the impact of the tax reform package as 47 billion dollars in investment and almost 600,000 jobs - this largely as a result of reducing the marginal effective tax rate (METR) on new investment by half.

There will also be a one-time transitional funding for small businesses to cover the cost of new accounting and point-of-sales systems provided by the Ontario Government and it is estimated that each year, savings of \$500 million will be realized due to the administration of a single tax.

The GSCC and the OCC have advocated since 2004 for a tax reform package that included sales tax harmonization and more competitive corporate and personal income tax rates.

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*The **Greater Sudbury Chamber of Commerce** represents more than 1,000 businesses and through the participation of its member volunteers on committees and task forces, it works as the 'Voice of Business' to influence federal, provincial and local legislation affecting business.*