

BILL

No. 84

An Act to amend *The Income Tax Act, 2000* respecting Business Taxation

(Assented to _____)

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of Saskatchewan, enacts as follows:

Short title

1 This Act may be cited as *The Income Tax (Business Income) Amendment Act, 2017*.

SS 2000, c I-2.01 amended

2 *The Income Tax Act, 2000* is amended in the manner set forth in this Act.

Section 32 amended

3 **Section 32 is amended:**

- (a) **by adding “and” after clause (i);**
- (b) **in clause (j):**
 - (i) **in the portion preceding subclause (i) by adding “and subsequent taxation years” after “2018 taxation year”; and**
 - (ii) **in subclause (ii) by striking out “38.132%” and substituting “39.95%”; and**
- (c) **by repealing clauses (k) and (l).**

Section 56 amended

4 **Subsection 56(1) is amended:**

- (a) **in clause (e) by striking out “June 30, 2019” and substituting “December 31, 2017”; and**
- (b) **by repealing clause (f) and substituting the following:**
 - “(f) 12% for the period commencing on January 1, 2018”.

Section 56.5 amended

5 **Section 56.5 is amended:**

- (a) **in clause (a):**
 - (i) **in subclause (i):**
 - (A) **by striking out “and” after paragraph (D); and**

(B) by repealing paragraph (E) and substituting the following:

“(E) for the period commencing on July 1, 2008 and ending on December 31, 2017, were read as a reference to \$500,000; and

“(F) for the period commencing on January 1, 2018, were read as a reference to \$600,000”; **and**

(ii) in subclause (ii):

(A) by striking out “and” after paragraph (D); and

(B) by repealing paragraph (E) and substituting the following:

“(E) for the period commencing on July 1, 2008 and ending on December 31, 2017, were read as a reference to \$1,370; and

“(F) for the period commencing on January 1, 2018, were read as a reference to \$1,644”; **and**

(b) in clause (b):

(i) by striking out “and” after subclause (ix);

(ii) in subclause (x) by adding “and ending on December 31, 2017” after “January 1, 2009”;

(iii) by adding “and” after subclause (x); and

(iv) by adding the following subclause after subclause (x):

“(xi) for the period commencing on January 1, 2018, 120% of the amount otherwise determined to be the corporation’s business limit for the purposes of paragraph 125(1)(c) of the federal Act”.

Coming into force

6 This Act comes into force on January 1, 2018.

SECOND SESSION

Twenty-eighth Legislature

SASKATCHEWAN

B I L L

No. 84

An Act to amend *The Income Tax Act, 2000*
respecting Business Taxation

Received and read the

First time

Second time

Third time

And passed

Honourable Donna Harpauer
