

**From:** "Kim G C Moody FCA, TEP" <[kmoody@moodysgartner.com](mailto:kmoody@moodysgartner.com)>  
**To:** "[bill.morneau@parl.gc.ca](mailto:bill.morneau@parl.gc.ca)" <[bill.morneau@parl.gc.ca](mailto:bill.morneau@parl.gc.ca)>  
**Cc:** "[John.Aldag@parl.gc.ca](mailto:John.Aldag@parl.gc.ca)" <[John.Aldag@parl.gc.ca](mailto:John.Aldag@parl.gc.ca)>, "[Omar.Alghabra@parl.gc.ca](mailto:Omar.Alghabra@parl.gc.ca)" <[Omar.Alghabra@parl.gc.ca](mailto:Omar.Alghabra@parl.gc.ca)>, "[Leona.Alleslev@parl.gc.ca](mailto:Leona.Alleslev@parl.gc.ca)" <[Leona.Alleslev@parl.gc.ca](mailto:Leona.Alleslev@parl.gc.ca)>, "[William.Amos@parl.gc.ca](mailto:William.Amos@parl.gc.ca)" <[William.Amos@parl.gc.ca](mailto:William.Amos@parl.gc.ca)>, "[Gary.Anand@parl.gc.ca](mailto:Gary.Anand@parl.gc.ca)" <[Gary.Anand@parl.gc.ca](mailto:Gary.Anand@parl.gc.ca)>, "[Rene.Arseneault@parl.gc.ca](mailto:Rene.Arseneault@parl.gc.ca)" <[Rene.Arseneault@parl.gc.ca](mailto:Rene.Arseneault@parl.gc.ca)>, "[Chandra.Arya@parl.gc.ca](mailto:Chandra.Arya@parl.gc.ca)" <[Chandra.Arya@parl.gc.ca](mailto:Chandra.Arya@parl.gc.ca)>, "[Ramez.Ayoub@parl.gc.ca](mailto:Ramez.Ayoub@parl.gc.ca)" <[Ramez.Ayoub@parl.gc.ca](mailto:Ramez.Ayoub@parl.gc.ca)>, "[Vance.Badawey@parl.gc.ca](mailto:Vance.Badawey@parl.gc.ca)" <[Vance.Badawey@parl.gc.ca](mailto:Vance.Badawey@parl.gc.ca)>, "[Larry.Bagnell@parl.gc.ca](mailto:Larry.Bagnell@parl.gc.ca)" <[Larry.Bagnell@parl.gc.ca](mailto:Larry.Bagnell@parl.gc.ca)>, "[Navdeep.Bains@parl.gc.ca](mailto:Navdeep.Bains@parl.gc.ca)" <[Navdeep.Bains@parl.gc.ca](mailto:Navdeep.Bains@parl.gc.ca)>, "[Frank.Baylis@parl.gc.ca](mailto:Frank.Baylis@parl.gc.ca)" <[Frank.Baylis@parl.gc.ca](mailto:Frank.Baylis@parl.gc.ca)>, "[Terry.Beech@parl.gc.ca](mailto:Terry.Beech@parl.gc.ca)" <[Terry.Beech@parl.gc.ca](mailto:Terry.Beech@parl.gc.ca)>, "[carolyn.bennett@parl.gc.ca](mailto:carolyn.bennett@parl.gc.ca)" <[carolyn.bennett@parl.gc.ca](mailto:carolyn.bennett@parl.gc.ca)>, "[Marie-Claude.Bibeau@parl.gc.ca](mailto:Marie-Claude.Bibeau@parl.gc.ca)" <[Marie-Claude.Bibeau@parl.gc.ca](mailto:Marie-Claude.Bibeau@parl.gc.ca)>, "[Chris.Bittle@parl.gc.ca](mailto:Chris.Bittle@parl.gc.ca)" <[Chris.Bittle@parl.gc.ca](mailto:Chris.Bittle@parl.gc.ca)>, "[Randy.Boissonnault@parl.gc.ca](mailto:Randy.Boissonnault@parl.gc.ca)" <[Randy.Boissonnault@parl.gc.ca](mailto:Randy.Boissonnault@parl.gc.ca)>, "[Mike.Bossio@parl.gc.ca](mailto:Mike.Bossio@parl.gc.ca)" <[Mike.Bossio@parl.gc.ca](mailto:Mike.Bossio@parl.gc.ca)>, "[Bob.Bratina@parl.gc.ca](mailto:Bob.Bratina@parl.gc.ca)" <[Bob.Bratina@parl.gc.ca](mailto:Bob.Bratina@parl.gc.ca)>, "[Pierre.Breton@parl.gc.ca](mailto:Pierre.Breton@parl.gc.ca)" <[Pierre.Breton@parl.gc.ca](mailto:Pierre.Breton@parl.gc.ca)>, "[scott.brison@parl.gc.ca](mailto:scott.brison@parl.gc.ca)" <[scott.brison@parl.gc.ca](mailto:scott.brison@parl.gc.ca)>, "[Celina.Caesar-Chavannes@parl.gc.ca](mailto:Celina.Caesar-Chavannes@parl.gc.ca)" <[Celina.Caesar-Chavannes@parl.gc.ca](mailto:Celina.Caesar-Chavannes@parl.gc.ca)>, "[Jim.Carr@parl.gc.ca](mailto:Jim.Carr@parl.gc.ca)" <[Jim.Carr@parl.gc.ca](mailto:Jim.Carr@parl.gc.ca)>, "[Bill.Casey@parl.gc.ca](mailto:Bill.Casey@parl.gc.ca)" <[Bill.Casey@parl.gc.ca](mailto:Bill.Casey@parl.gc.ca)>, "[Sean.Casey@parl.gc.ca](mailto:Sean.Casey@parl.gc.ca)" <[Sean.Casey@parl.gc.ca](mailto:Sean.Casey@parl.gc.ca)>, "[Bardish.Chagger@parl.gc.ca](mailto:Bardish.Chagger@parl.gc.ca)" <[Bardish.Chagger@parl.gc.ca](mailto:Bardish.Chagger@parl.gc.ca)>, "[Francois-Philippe.Champagne@parl.gc.ca](mailto:Francois-Philippe.Champagne@parl.gc.ca)" <[Francois-Philippe.Champagne@parl.gc.ca](mailto:Francois-Philippe.Champagne@parl.gc.ca)>, "[Arnold.Chan@parl.gc.ca](mailto:Arnold.Chan@parl.gc.ca)" <[Arnold.Chan@parl.gc.ca](mailto:Arnold.Chan@parl.gc.ca)>, "[Shaun.Chen@parl.gc.ca](mailto:Shaun.Chen@parl.gc.ca)" <[Shaun.Chen@parl.gc.ca](mailto:Shaun.Chen@parl.gc.ca)>, "[Serge.Cormier@parl.gc.ca](mailto:Serge.Cormier@parl.gc.ca)" <[Serge.Cormier@parl.gc.ca](mailto:Serge.Cormier@parl.gc.ca)>, "[rodger.cuzner@parl.gc.ca](mailto:rodger.cuzner@parl.gc.ca)" <[rodger.cuzner@parl.gc.ca](mailto:rodger.cuzner@parl.gc.ca)>, "[Julie.Dabrusin@parl.gc.ca](mailto:Julie.Dabrusin@parl.gc.ca)" <[Julie.Dabrusin@parl.gc.ca](mailto:Julie.Dabrusin@parl.gc.ca)>, "[Pam.Damoff@parl.gc.ca](mailto:Pam.Damoff@parl.gc.ca)" <[Pam.Damoff@parl.gc.ca](mailto:Pam.Damoff@parl.gc.ca)>, "[Matt.DeCoursey@parl.gc.ca](mailto:Matt.DeCoursey@parl.gc.ca)" <[Matt.DeCoursey@parl.gc.ca](mailto:Matt.DeCoursey@parl.gc.ca)>, "[Sukh.Dhaliwal@parl.gc.ca](mailto:Sukh.Dhaliwal@parl.gc.ca)" <[Sukh.Dhaliwal@parl.gc.ca](mailto:Sukh.Dhaliwal@parl.gc.ca)>, "[Anju.Dhillon@parl.gc.ca](mailto:Anju.Dhillon@parl.gc.ca)" <[Anju.Dhillon@parl.gc.ca](mailto:Anju.Dhillon@parl.gc.ca)>, "[Nicola.Diiorio@parl.gc.ca](mailto:Nicola.Diiorio@parl.gc.ca)" <[Nicola.Diiorio@parl.gc.ca](mailto:Nicola.Diiorio@parl.gc.ca)>, "[Francis.Drouin@parl.gc.ca](mailto:Francis.Drouin@parl.gc.ca)" <[Francis.Drouin@parl.gc.ca](mailto:Francis.Drouin@parl.gc.ca)>, "[Emmanuel.Dubourg@parl.gc.ca](mailto:Emmanuel.Dubourg@parl.gc.ca)" <[Emmanuel.Dubourg@parl.gc.ca](mailto:Emmanuel.Dubourg@parl.gc.ca)>, "[Jean-Yves.Duclos@parl.gc.ca](mailto:Jean-Yves.Duclos@parl.gc.ca)" <[Jean-Yves.Duclos@parl.gc.ca](mailto:Jean-Yves.Duclos@parl.gc.ca)>, "[Terry.Duguid@parl.gc.ca](mailto:Terry.Duguid@parl.gc.ca)" <[Terry.Duguid@parl.gc.ca](mailto:Terry.Duguid@parl.gc.ca)>, "[kirsty.duncan@parl.gc.ca](mailto:kirsty.duncan@parl.gc.ca)" <[kirsty.duncan@parl.gc.ca](mailto:kirsty.duncan@parl.gc.ca)>, "[Julie.Dzerowicz@parl.gc.ca](mailto:Julie.Dzerowicz@parl.gc.ca)" <[Julie.Dzerowicz@parl.gc.ca](mailto:Julie.Dzerowicz@parl.gc.ca)>, "[wayne.easter@parl.gc.ca](mailto:wayne.easter@parl.gc.ca)" <[wayne.easter@parl.gc.ca](mailto:wayne.easter@parl.gc.ca)>, "[Ali.Ehsassi@parl.gc.ca](mailto:Ali.Ehsassi@parl.gc.ca)" <[Ali.Ehsassi@parl.gc.ca](mailto:Ali.Ehsassi@parl.gc.ca)>, "[Faycal.El-Khoury@parl.gc.ca](mailto:Faycal.El-Khoury@parl.gc.ca)" <[Faycal.El-Khoury@parl.gc.ca](mailto:Faycal.El-Khoury@parl.gc.ca)>, "[Neil.Ellis@parl.gc.ca](mailto:Neil.Ellis@parl.gc.ca)" <[Neil.Ellis@parl.gc.ca](mailto:Neil.Ellis@parl.gc.ca)>, "[Nathaniel.Erskine-Smith@parl.gc.ca](mailto:Nathaniel.Erskine-Smith@parl.gc.ca)" <[Nathaniel.Erskine-Smith@parl.gc.ca](mailto:Nathaniel.Erskine-Smith@parl.gc.ca)>, "[mark.eyking@parl.gc.ca](mailto:mark.eyking@parl.gc.ca)" <[mark.eyking@parl.gc.ca](mailto:mark.eyking@parl.gc.ca)>, "[Doug.Eyolfson@parl.gc.ca](mailto:Doug.Eyolfson@parl.gc.ca)" <[Doug.Eyolfson@parl.gc.ca](mailto:Doug.Eyolfson@parl.gc.ca)>, "[Greg.Fergus@parl.gc.ca](mailto:Greg.Fergus@parl.gc.ca)" <[Greg.Fergus@parl.gc.ca](mailto:Greg.Fergus@parl.gc.ca)>, "[Andy.Fillmore@parl.gc.ca](mailto:Andy.Fillmore@parl.gc.ca)" <[Andy.Fillmore@parl.gc.ca](mailto:Andy.Fillmore@parl.gc.ca)>, "[Pat.Finnigan@parl.gc.ca](mailto:Pat.Finnigan@parl.gc.ca)" <[Pat.Finnigan@parl.gc.ca](mailto:Pat.Finnigan@parl.gc.ca)>, "[Darren.Fisher@parl.gc.ca](mailto:Darren.Fisher@parl.gc.ca)" <[Darren.Fisher@parl.gc.ca](mailto:Darren.Fisher@parl.gc.ca)>, "[Peter.Fonseca@parl.gc.ca](mailto:Peter.Fonseca@parl.gc.ca)" <[Peter.Fonseca@parl.gc.ca](mailto:Peter.Fonseca@parl.gc.ca)>, "[judy.foote@parl.gc.ca](mailto:judy.foote@parl.gc.ca)" <[judy.foote@parl.gc.ca](mailto:judy.foote@parl.gc.ca)>, "[Mona.Fortier@parl.gc.ca](mailto:Mona.Fortier@parl.gc.ca)" <[Mona.Fortier@parl.gc.ca](mailto:Mona.Fortier@parl.gc.ca)>, "[Peter.Fragiskatos@parl.gc.ca](mailto:Peter.Fragiskatos@parl.gc.ca)" <[Peter.Fragiskatos@parl.gc.ca](mailto:Peter.Fragiskatos@parl.gc.ca)>, "[Colin.Fraser@parl.gc.ca](mailto:Colin.Fraser@parl.gc.ca)" <[Colin.Fraser@parl.gc.ca](mailto:Colin.Fraser@parl.gc.ca)>, "[Sean.Fraser@parl.gc.ca](mailto:Sean.Fraser@parl.gc.ca)" <[Sean.Fraser@parl.gc.ca](mailto:Sean.Fraser@parl.gc.ca)>, "[Chrystia.Freeland@parl.gc.ca](mailto:Chrystia.Freeland@parl.gc.ca)" <[Chrystia.Freeland@parl.gc.ca](mailto:Chrystia.Freeland@parl.gc.ca)>, "[hedy.fry@parl.gc.ca](mailto:hedy.fry@parl.gc.ca)" <[hedy.fry@parl.gc.ca](mailto:hedy.fry@parl.gc.ca)>, "[Stephen.Fuhr@parl.gc.ca](mailto:Stephen.Fuhr@parl.gc.ca)" <[Stephen.Fuhr@parl.gc.ca](mailto:Stephen.Fuhr@parl.gc.ca)>, "[marc.garneau@parl.gc.ca](mailto:marc.garneau@parl.gc.ca)" <[marc.garneau@parl.gc.ca](mailto:marc.garneau@parl.gc.ca)>, "[Mark.Gerretsen@parl.gc.ca](mailto:Mark.Gerretsen@parl.gc.ca)" <[Mark.Gerretsen@parl.gc.ca](mailto:Mark.Gerretsen@parl.gc.ca)>, "[Pam.Goldsmith-Jones@parl.gc.ca](mailto:Pam.Goldsmith-Jones@parl.gc.ca)" <[Pam.Goldsmith-Jones@parl.gc.ca](mailto:Pam.Goldsmith-Jones@parl.gc.ca)>, "[ralph.goodale@parl.gc.ca](mailto:ralph.goodale@parl.gc.ca)" <[ralph.goodale@parl.gc.ca](mailto:ralph.goodale@parl.gc.ca)>, "[Karina.Gould@parl.gc.ca](mailto:Karina.Gould@parl.gc.ca)" <[Karina.Gould@parl.gc.ca](mailto:Karina.Gould@parl.gc.ca)>, "[David.Graham@parl.gc.ca](mailto:David.Graham@parl.gc.ca)" <[David.Graham@parl.gc.ca](mailto:David.Graham@parl.gc.ca)>, "[Raj.Grewal@parl.gc.ca](mailto:Raj.Grewal@parl.gc.ca)" <[Raj.Grewal@parl.gc.ca](mailto:Raj.Grewal@parl.gc.ca)>

<Raj.Grewal@parl.gc.ca>, "Patty.Hajdu@parl.gc.ca" <Patty.Hajdu@parl.gc.ca>, "Ken.Hardie@parl.gc.ca" <Ken.Hardie@parl.gc.ca>, "TJ.Harvey@parl.gc.ca" <TJ.Harvey@parl.gc.ca>, "Kent.Hehr@parl.gc.ca" <Kent.Hehr@parl.gc.ca>, "Mark.Holland@parl.gc.ca" <Mark.Holland@parl.gc.ca>, "Anthony.Housefather@parl.gc.ca" <Anthony.Housefather@parl.gc.ca>, "Ahmed.Hussen@parl.gc.ca" <Ahmed.Hussen@parl.gc.ca>, "Gudie.Hutchings@parl.gc.ca" <Gudie.Hutchings@parl.gc.ca>, "Angelo.Iacono@parl.gc.ca" <Angelo.Iacono@parl.gc.ca>, "Melanie.Joly@parl.gc.ca" <Melanie.Joly@parl.gc.ca>, "Yvonne.Jones@parl.gc.ca" <Yvonne.Jones@parl.gc.ca>, "Bernadette.Jordan@parl.gc.ca" <Bernadette.Jordan@parl.gc.ca>, "Majid.Jowhari@parl.gc.ca" <Majid.Jowhari@parl.gc.ca>, "Darshan.Kang@parl.gc.ca" <Darshan.Kang@parl.gc.ca>, "Iqra.Khalid@parl.gc.ca" <Iqra.Khalid@parl.gc.ca>, "Kamal.Khera@parl.gc.ca" <Kamal.Khera@parl.gc.ca>, "Emmanuella.Lambropoulos@parl.gc.ca" <Emmanuella.Lambropoulos@parl.gc.ca>, "David.Lametti@parl.gc.ca" <David.Lametti@parl.gc.ca>, "kevin.lamoureux@parl.gc.ca" <kevin.lamoureux@parl.gc.ca>, "Linda.Lapointe@parl.gc.ca" <Linda.Lapointe@parl.gc.ca>, "Stephane.Lauzon@parl.gc.ca" <Stephane.Lauzon@parl.gc.ca>, "dominic.leblanc@parl.gc.ca" <dominic.leblanc@parl.gc.ca>, "Diane.Lebouthillier@parl.gc.ca" <Diane.Lebouthillier@parl.gc.ca>, "Paul.Lefebvre@parl.gc.ca" <Paul.Lefebvre@parl.gc.ca>, "Denis.Lemieux@parl.gc.ca" <Denis.Lemieux@parl.gc.ca>, "Andrew.Leslie@parl.gc.ca" <Andrew.Leslie@parl.gc.ca>, "Michael.Levitt@parl.gc.ca" <Michael.Levitt@parl.gc.ca>, "Joel.Lightbound@parl.gc.ca" <Joel.Lightbound@parl.gc.ca>, "Alaina.Lockhart@parl.gc.ca" <Alaina.Lockhart@parl.gc.ca>, "Wayne.Long@parl.gc.ca" <Wayne.Long@parl.gc.ca>, "Lloyd.Longfield@parl.gc.ca" <Lloyd.Longfield@parl.gc.ca>, "Karen.Ludwig@parl.gc.ca" <Karen.Ludwig@parl.gc.ca>, "lawrence.macaulay@parl.gc.ca" <lawrence.macaulay@parl.gc.ca>, "Steven.MacKinnon@parl.gc.ca" <Steven.MacKinnon@parl.gc.ca>, "James.Maloney@parl.gc.ca" <James.Maloney@parl.gc.ca>, "Remi.Masse@parl.gc.ca" <Remi.Masse@parl.gc.ca>, "Bryan.May@parl.gc.ca" <Bryan.May@parl.gc.ca>, "Karen.McCrimmon@parl.gc.ca" <Karen.McCrimmon@parl.gc.ca>, "Ken.McDonald@parl.gc.ca" <Ken.McDonald@parl.gc.ca>, "david.mcguinty@parl.gc.ca" <david.mcguinty@parl.gc.ca>, "john.mckay@parl.gc.ca" <john.mckay@parl.gc.ca>, "Catherine.McKenna@parl.gc.ca" <Catherine.McKenna@parl.gc.ca>, "Ron.McKinnon@parl.gc.ca" <Ron.McKinnon@parl.gc.ca>, "Michael.McLeod@parl.gc.ca" <Michael.McLeod@parl.gc.ca>, "Alexandra.Mendes@parl.gc.ca" <Alexandra.Mendes@parl.gc.ca>, "Marco.Mendicino@parl.gc.ca" <Marco.Mendicino@parl.gc.ca>, "MaryAnn.Mihychuk@parl.gc.ca" <MaryAnn.Mihychuk@parl.gc.ca>, "Marc.Miller@parl.gc.ca" <Marc.Miller@parl.gc.ca>, "Maryam.Monsef@parl.gc.ca" <Maryam.Monsef@parl.gc.ca>, "Robert.Morrissey@parl.gc.ca" <Robert.Morrissey@parl.gc.ca>, "joyce.murray@parl.gc.ca" <joyce.murray@parl.gc.ca>, "Eva.Nassif@parl.gc.ca" <Eva.Nassif@parl.gc.ca>, "Bob.Nault@parl.gc.ca" <Bob.Nault@parl.gc.ca>, "Mary.Ng@parl.gc.ca" <Mary.Ng@parl.gc.ca>, "Jennifer.OConnell@parl.gc.ca" <Jennifer.OConnell@parl.gc.ca>, "Rob.Oliphant@parl.gc.ca" <Rob.Oliphant@parl.gc.ca>, "John.Oliver@parl.gc.ca" <John.Oliver@parl.gc.ca>, "Seamus.OREgan@parl.gc.ca" <Seamus.OREgan@parl.gc.ca>, "robert.falcon@parl.gc.ca" <robert.falcon@parl.gc.ca>, "Denis.Paradis@parl.gc.ca" <Denis.Paradis@parl.gc.ca>, "Joe.Peschisolido@parl.gc.ca" <Joe.Peschisolido@parl.gc.ca>, "Kyle.Peterson@parl.gc.ca" <Kyle.Peterson@parl.gc.ca>, "Ginette.PetitpasTaylor@parl.gc.ca" <Ginette.PetitpasTaylor@parl.gc.ca>, "Jane.Philpott@parl.gc.ca" <Jane.Philpott@parl.gc.ca>, "Michel.Picard@parl.gc.ca" <Michel.Picard@parl.gc.ca>, "Jean-Claude.Poissant@parl.gc.ca" <Jean-Claude.Poissant@parl.gc.ca>, "Carla.Qualtrough@parl.gc.ca" <Carla.Qualtrough@parl.gc.ca>, "Yasmin.Ratansi@parl.gc.ca" <Yasmin.Ratansi@parl.gc.ca>, "geoff.regan@parl.gc.ca" <geoff.regan@parl.gc.ca>, "Jean.Rioux@parl.gc.ca" <Jean.Rioux@parl.gc.ca>, "Yves.Robillard@parl.gc.ca" <Yves.Robillard@parl.gc.ca>, "Pablo.Rodriguez@parl.gc.ca" <Pablo.Rodriguez@parl.gc.ca>, "Sherry.Romanado@parl.gc.ca" <Sherry.Romanado@parl.gc.ca>

"[Anthony.Rota@parl.gc.ca](mailto:Anthony.Rota@parl.gc.ca)" <[Anthony.Rota@parl.gc.ca](mailto:Anthony.Rota@parl.gc.ca)>, "[Kim.Rudd@parl.gc.ca](mailto:Kim.Rudd@parl.gc.ca)" <[Kim.Rudd@parl.gc.ca](mailto:Kim.Rudd@parl.gc.ca)>, "[Dan.Ruimy@parl.gc.ca](mailto:Dan.Ruimy@parl.gc.ca)" <[Dan.Ruimy@parl.gc.ca](mailto:Dan.Ruimy@parl.gc.ca)>, "[Don.Rusnak@parl.gc.ca](mailto:Don.Rusnak@parl.gc.ca)" <[Don.Rusnak@parl.gc.ca](mailto:Don.Rusnak@parl.gc.ca)>, "[Ruby.Sahota@parl.gc.ca](mailto:Ruby.Sahota@parl.gc.ca)" <[Ruby.Sahota@parl.gc.ca](mailto:Ruby.Sahota@parl.gc.ca)>, "[Raj.Saini@parl.gc.ca](mailto:Raj.Saini@parl.gc.ca)" <[Raj.Saini@parl.gc.ca](mailto:Raj.Saini@parl.gc.ca)>, "[Harjit.Sajjan@parl.gc.ca](mailto:Harjit.Sajjan@parl.gc.ca)" <[Harjit.Sajjan@parl.gc.ca](mailto:Harjit.Sajjan@parl.gc.ca)>, "[Darrell.Samson@parl.gc.ca](mailto:Darrell.Samson@parl.gc.ca)" <[Darrell.Samson@parl.gc.ca](mailto:Darrell.Samson@parl.gc.ca)>, "[Ramesh.Sangha@parl.gc.ca](mailto:Ramesh.Sangha@parl.gc.ca)" <[Ramesh.Sangha@parl.gc.ca](mailto:Ramesh.Sangha@parl.gc.ca)>, "[Randeep.Sarai@parl.gc.ca](mailto:Randeep.Sarai@parl.gc.ca)" <[Randeep.Sarai@parl.gc.ca](mailto:Randeep.Sarai@parl.gc.ca)>, "[francis.scarpaleggia@parl.gc.ca](mailto:francis.scarpaleggia@parl.gc.ca)" <[francis.scarpaleggia@parl.gc.ca](mailto:francis.scarpaleggia@parl.gc.ca)>, "[Peter.Schiefke@parl.gc.ca](mailto:Peter.Schiefke@parl.gc.ca)" <[Peter.Schiefke@parl.gc.ca](mailto:Peter.Schiefke@parl.gc.ca)>, "[Deb.Schulte@parl.gc.ca](mailto:Deb.Schulte@parl.gc.ca)" <[Deb.Schulte@parl.gc.ca](mailto:Deb.Schulte@parl.gc.ca)>, "[Marc.Serre@parl.gc.ca](mailto:Marc.Serre@parl.gc.ca)" <[Marc.Serre@parl.gc.ca](mailto:Marc.Serre@parl.gc.ca)>, "[judy.sgro@parl.gc.ca](mailto:judy.sgro@parl.gc.ca)" <[judy.sgro@parl.gc.ca](mailto:judy.sgro@parl.gc.ca)>, "[Brenda.Shanahan@parl.gc.ca](mailto:Brenda.Shanahan@parl.gc.ca)" <[Brenda.Shanahan@parl.gc.ca](mailto:Brenda.Shanahan@parl.gc.ca)>, "[Terry.Sheehan@parl.gc.ca](mailto:Terry.Sheehan@parl.gc.ca)" <[Terry.Sheehan@parl.gc.ca](mailto:Terry.Sheehan@parl.gc.ca)>, "[Jati.Sidhu@parl.gc.ca](mailto:Jati.Sidhu@parl.gc.ca)" <[Jati.Sidhu@parl.gc.ca](mailto:Jati.Sidhu@parl.gc.ca)>, "[Sonia.Sidhu@parl.gc.ca](mailto:Sonia.Sidhu@parl.gc.ca)" <[Sonia.Sidhu@parl.gc.ca](mailto:Sonia.Sidhu@parl.gc.ca)>, "[Gagan.Sikand@parl.gc.ca](mailto:Gagan.Sikand@parl.gc.ca)" <[Gagan.Sikand@parl.gc.ca](mailto:Gagan.Sikand@parl.gc.ca)>, "[scott.simms@parl.gc.ca](mailto:scott.simms@parl.gc.ca)" <[scott.simms@parl.gc.ca](mailto:scott.simms@parl.gc.ca)>, "[Amarjeet.Sohi@parl.gc.ca](mailto:Amarjeet.Sohi@parl.gc.ca)" <[Amarjeet.Sohi@parl.gc.ca](mailto:Amarjeet.Sohi@parl.gc.ca)>, "[Francesco.Sorbara@parl.gc.ca](mailto:Francesco.Sorbara@parl.gc.ca)" <[Francesco.Sorbara@parl.gc.ca](mailto:Francesco.Sorbara@parl.gc.ca)>, "[Sven.Spengemann@parl.gc.ca](mailto:Sven.Spengemann@parl.gc.ca)" <[Sven.Spengemann@parl.gc.ca](mailto:Sven.Spengemann@parl.gc.ca)>, "[Marwan.Tabbara@parl.gc.ca](mailto:Marwan.Tabbara@parl.gc.ca)" <[Marwan.Tabbara@parl.gc.ca](mailto:Marwan.Tabbara@parl.gc.ca)>, "[Geng.Tan@parl.gc.ca](mailto:Geng.Tan@parl.gc.ca)" <[Geng.Tan@parl.gc.ca](mailto:Geng.Tan@parl.gc.ca)>, "[Filomena.Tassi@parl.gc.ca](mailto:Filomena.Tassi@parl.gc.ca)" <[Filomena.Tassi@parl.gc.ca](mailto:Filomena.Tassi@parl.gc.ca)>, "[justin.trudeau@parl.gc.ca](mailto:justin.trudeau@parl.gc.ca)" <[justin.trudeau@parl.gc.ca](mailto:justin.trudeau@parl.gc.ca)>, "[Dan.Vandal@parl.gc.ca](mailto:Dan.Vandal@parl.gc.ca)" <[Dan.Vandal@parl.gc.ca](mailto:Dan.Vandal@parl.gc.ca)>, "[Anita.Vandenbeld@parl.gc.ca](mailto:Anita.Vandenbeld@parl.gc.ca)" <[Anita.Vandenbeld@parl.gc.ca](mailto:Anita.Vandenbeld@parl.gc.ca)>, "[Adam.Vaughan@parl.gc.ca](mailto:Adam.Vaughan@parl.gc.ca)" <[Adam.Vaughan@parl.gc.ca](mailto:Adam.Vaughan@parl.gc.ca)>, "[Arif.Virani@parl.gc.ca](mailto:Arif.Virani@parl.gc.ca)" <[Arif.Virani@parl.gc.ca](mailto:Arif.Virani@parl.gc.ca)>, "[Nick.Whalen@parl.gc.ca](mailto:Nick.Whalen@parl.gc.ca)" <[Nick.Whalen@parl.gc.ca](mailto:Nick.Whalen@parl.gc.ca)>, "[Jonathan.Wilkinson@parl.gc.ca](mailto:Jonathan.Wilkinson@parl.gc.ca)" <[Jonathan.Wilkinson@parl.gc.ca](mailto:Jonathan.Wilkinson@parl.gc.ca)>, "[Jody.Wilson-Raybould@parl.gc.ca](mailto:Jody.Wilson-Raybould@parl.gc.ca)" <[Jody.Wilson-Raybould@parl.gc.ca](mailto:Jody.Wilson-Raybould@parl.gc.ca)>, "[Borys.Wrzesnewskyj@parl.gc.ca](mailto:Borys.Wrzesnewskyj@parl.gc.ca)" <[Borys.Wrzesnewskyj@parl.gc.ca](mailto:Borys.Wrzesnewskyj@parl.gc.ca)>, "[Kate.Young@parl.gc.ca](mailto:Kate.Young@parl.gc.ca)" <[Kate.Young@parl.gc.ca](mailto:Kate.Young@parl.gc.ca)>, "[Salma.Zahid@parl.gc.ca](mailto:Salma.Zahid@parl.gc.ca)" <[Salma.Zahid@parl.gc.ca](mailto:Salma.Zahid@parl.gc.ca)>

**Subject: July 18, 2017 Private Corporation Tax Proposals**

Dear Minister Morneau,

I write to you today both as a concerned Canadian citizen and an expert in tax law. I have spent the last 20+ years studying, writing about, speaking on, and advising Canadians about the Income Tax Act.

While I share your overall views on ensuring tax fairness for all Canadians and also support a review of existing tax policy, I do not believe your proposed course of action is a prudent one. After a thorough analysis of the private corporation tax proposals, my colleagues and I are very worried. In particular, we've identified a number of specific consequences and flaws that will have a material impact on the private business sector including small businesses, doctors and farmers - many of whom are in the undefined "middle class".

So while we agree with the objective of tax fairness, as they say the devil is in the details and so I strongly encourage your office and your fellow Members of Parliament to have a look through our work as part of your consultation process. It will also help address a number of concerns that your constituents have about the specific impacts.

Therefore, please have a read through the attached copy of our presentation which we've shared with hundreds of Canadians whereby we have identified a number of problems including but not limited to the following:

a) Section 120.4 – the tax on split income, or as your department calls it "income sprinkling", will greatly increase the overall family tax burden of many smaller businesses. These rules also impact "start-ups" – especially when financing or capital is received by family members. We attach a copy of our firm's

latest article on this subject, where we illustrate this with an example of a “middle class” small business owner. If it’s more convenient, here is a link <http://moodysgartner.com/private-corporation-tax-proposals-unquestionably-harm-middle-class-business-owners/>

b) Section 84.1 and 246.1 amendments – these amendments are too broad and result in significantly more tax being paid when a business is transferred to family members, as compared to a sale to an unrelated party. In particular I would ask that you please look at slides 126-129 of the material attached. These concerns also apply on death, trapping many estates in a double taxation scenario.

c) Passive income / asset proposals – If the proposals are passed as contemplated, many entrepreneurs may be devastated. Running a business involves planning for business cycles and often requires surplus cash to cushion against economic and other unexpected shocks. Additionally, for businesses to expand, significant surpluses sometimes needs to be built over a period of time. Your proposals are particularly unfair in light of the fact that public corporations will continue to be able to achieve these objectives unimpeded. While private corporations are at times used as personal retirement vehicles, we query the offensiveness of such an arrangement when entrepreneurs do not have the usual safety nets (like pensions, sick leave benefits, employment insurance and maternity benefits).

As you can see, we are trying to engage in an open dialogue sticking to the facts around the impact from your proposals. We are very disappointed to see your office respond by labeling our work and others as “embellishments”, “myths” and “misunderstandings”, which we find offensive and insulting to our profession.

More troubling, is the appearance that your office - and the Prime Minister’s - is uninterested in hearing opposing views on your proposals as evidenced by your limited and selected responses in the media that are dismissive of the valid concerns being expressed by not only tax professionals but also many, “middle class” Canadians.

The tax and business community are trying their best to operate within the very short “consultation period” that you have provided. Unfortunately, many of our clients and those impacted are either on summer holidays, in the fields harvesting or fishing but we are working diligently to inform as many of them as possible.

If you are genuinely concerned about hard working, “middle class” business owners, then I would respectfully request that you engage in a true consultation process, one that is not in the middle of summer and one that is not constrained within an incredibly short 75 day period. Such a profound change in tax policy deserves a proper amount of time and should be inclusive of all stakeholders, not just academia.

I reached out to your office in early August and asked to meet with you on this topic. I am still waiting for a response from your office, but I would move mountains to meet with you to discuss concerns about these proposals.

Our concerns are real.

Cheers.

Kim

PS – there are many Canadians who are greatly concerned about this. As an example:

- A) our firm had 289 people attend our information session about these proposals in Calgary on 8/29;
- B) our firm had 200 (the maximum our technology allowed) people on our webinar on 8/31;
- C) our firm held a last minute overflow webinar session on 9/1 to accommodate the demand and 150 signed in; and
- D) our firm will have 150 people attend our session in Edmonton on 9/7 (the maximum capacity allowed).

Please see the following link for more details on my professional career and credentials  
<http://moodysgartner.com/credentials/moody-kim/>