

2019 Federal Budget Commentary

Finance Minister Bill Morneau released Budget 2019 on March 19, 2019. In brief, the 2019 Budget includes \$22.8 billion in new spending over the next five years. The government expects revenues to steadily increase by nearly \$60 billion in 2023 and projects program spending to increase by \$40 billion that year. Debt payments are projected to increase by \$7 billion.

We are pleased to provide you with [Commentary on the Canada Federal Budget](#) that includes information on

- Business Income Tax Measures
- Personal Measures
- Pension Plans
- International Tax Measures
- Sales Tax and Excise Tax Measures
- Administrative Matters
- Previously Announced Income Tax Measures

In addition to these measures, Budget 2019 also included \$3.9 billion for an income-protection program for the dairy, poultry and egg producers affected by the recent ratifications of Canada-European Union Comprehensive Economic and Trade Agreement (CETA) and the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP):

- Up to \$2.15 billion in direct compensation for Canadian egg, dairy and poultry farmers. The funding is in addition to the \$250 million in innovation funding already invested in the dairy sector for concessions made under CETA
- \$1.5 billion has been earmarked for a Quota Value Guarantee Program designed to protect against reduction in quota value when the quota is sold. The program will be demand-driven.

Budget documents offer no further details or timelines for these funds. It also notes that through 2019, the Government will continue to work in partnership with supply management stakeholders to address the impacts on processing, as well as potential future impacts of the Canada-United States-Mexico Agreement.

Ward & Uptigrove will continue to monitor and inform our clients on the Budget's related impacts.

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