



For Immediate Release!

The Yukon Chamber of Commerce applauds today's vote in the Yukon Assembly that will reduce the corporate small business tax from 4% to 3%.

The Yukon Chamber of Commerce (YCC) welcomes today's announcement of the amendment to the income tax act, which will result in a 25% reduction in corporate small business tax rates in the Yukon, effective July 1.

Mr. Richard Thompson, Interim Chair of the Yukon Chamber of Commerce commented, "with the slowing of the Yukon economy since 2011 / 2012, the passing of this corporate tax reduction is welcome news for Yukon small businesses. The Yukon business community is largely comprised of small businesses, and so this tax reduction will have a significant impact for a business sector that plays an important role in driving growth in the economy and creating jobs. The Chamber sees this announcement as good news for Yukon businesses, and encourages the government to take additional steps to stimulate the small business sector, including addressing changes in the food and beverage industry and supporting the investment in tourism marketing... two initiatives that we have endorsed directly with the government. "

Peter Turner, President of the YCC added, "this reduction in small business corporate tax rates by 25% brings the Yukon in line with neighboring provinces, and we are further encouraged by the fact that this change had the unanimous support of all three parties. In our current economic situation, this will have a positive impact on Yukon businesses."

Incorporated in 1985, the Yukon Chamber of Commerce is the collective voice of Yukon's Business Community, working to create a climate conducive to a strong private-sector economy by providing leadership and representation on issues and projects affecting business. The Chamber represents the four Community Chambers of Dawson City, Silver Trail, Watson Lake and Whitehorse, as well as over 700 Yukon businesses, through either direct or Community Chamber membership.

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