

Written Question

Asked by:

Kieron Testart

June 29, 2016

Small Business Taxes

My questions are for the Minister of Finance. On June 17, 2016, the Minister of Finance is quote in the unedited Hansard as saying “I can say that we have probably about 50 per cent of our small businesses in the Northwest Territories, I believe, don’t pay any tax at all”:

1. Over a ten-year average, how many small business are operating in the Northwest Territories, and how many do not pay taxes based on GNWT tax regulations;
2. Can the Minister provide details of the policies, legislation and any additional regulations that permit small businesses in the Northwest Territories not to pay taxes;
3. What is the projected impact on Government revenue over a ten-year average of a reduction of one per cent to the lower corporate income tax rate;
4. What is the projected impact on Government revenue over a ten-year average of a reduction of two per cent to the lower corporate income tax rate; and
5. What is the projected impact on Government revenue over a ten-year average of a reduction of one per cent to the higher corporate income tax rate?

