

DEFEATED  
April 6, 2023

**Bill # 279**  
**Financial Measures (2023) Act**

CHANGES RECOMMENDED TO THE  
COMMITTEE OF THE WHOLE HOUSE ON BILLS

**PAGE 4** - add immediately after Clause 16 the following Part:

PART III

INCOME TAX ACT

17 Section 8 of Chapter 217 of the Revised Statutes, 1989, the *Income Tax Act*, as enacted by Chapter 4 of the Acts of 2000 and amended by Chapter 4 of the Acts of 2003, Chapter 3 of the Acts of 2004 and Chapter 3 of the Acts of 2010, is further amended by

- (a) adding “(1)” immediately after the Section number; and
- (b) adding the following subsection:

(2) Notwithstanding subsection (1), the tax payable pursuant to that subsection is adjusted for each taxation year after 2022 by increasing each of the dollar amounts referred to in that subsection by the increase in the Consumer Price Index for Canada in each of those taxation years over the Consumer Price Index for Canada in the immediately preceding taxation year.

**Renumber and adjust cross-references accordingly.**