

Backgrounder: The *More For You Tax Cut*

Bonnie Crombie and Ontario's Liberals will deliver the *More For You Tax Cut*, providing \$1,150 to help make life more affordable for Ontario families annually.

The *More For You Tax Cut* would:

1. **Cut the income tax rate** for middle class Ontario families by 22 per cent; and
2. **Eliminate sales tax (HST)** on home heating and hydro bills.

Taken together, these measures are projected to provide \$2.8 billion in permanent financial relief to the people of Ontario.

Income Tax Rate Cut

Bonnie Crombie and Ontario's Liberals will lower the personal income tax rate for middle class Ontario families by reducing the tax rate on taxable income between \$51,446 - \$75,000 by 22 per cent, from the current 9.15 per cent to 7.15 per cent.

This will benefit almost half of all taxpayers in Ontario. For an average household this change will result in a tax savings of about \$950 annually.

Taxable Income	Doug Ford's Rate (%)	Bonnie Crombie's Rate (%)
Up to \$51,446	5.05%	5.05%
\$51,446 – \$75,000	9.15%	7.15%
\$75,000 – \$102,894	9.15%	9.15%

Sales Tax Elimination on Home Heating and Hydro Bills

Bonnie Crombie and Ontario's Liberals will eliminate the provincial component of Harmonised Sales Tax (HST) on hydro and home heating bills.

Currently, an average Ontario family pays about \$2,600 on energy bills annually. Eliminating the provincial component of HST on hydro and home heating bills will save five million households an average of approximately \$200 annually, an 8 per cent monthly discount on energy bills.

Doug Ford's Shady Backroom Deals for his Wealthy Friends and Insiders

The *More For You Tax Cut* will be paid for by putting an end to the shady backroom deals Doug Ford has given to his wealthy friends and insiders over the last six years.

Within Bonnie Crombie's first 30 days in office she will launch a comprehensive investigation into all of the Ford Government's backroom deals and take action on any found to have benefited Conservative insiders or friends of the Ford family, at the expense of the real people of Ontario.

The deals to be reviewed include:

- The snap closure of the Ontario Science Centre which costs the people of Ontario at least \$72 million.
- The \$2.1 billion sell-off of Ontario Place to a foreign-owned spa.
- The sweetheart deal to open ServiceOntario centres in private American-owned stores.
- Over \$1 billion wasted to pay off multinational corporations and foreign retail giants to speed up the sale of booze in corner and grocery stores.
- The \$8.3 billion Greenbelt giveaway to his friends and donors currently being investigated by the RCMP.
- Dozens of crony patronage appointments at public institutions like the LCBO, Ontario Power Generation, the Judicial Appointments Advisory Committee and more.

Additional Commitments to Deliver More For You

The *More For You Tax Cut* builds on previously announced tax cuts that will provide the real people of Ontario with tangible relief from the high cost of living and doing business.

- Ontario's Liberals have committed to reducing small business taxes by 50 per cent – which Doug Ford and his Conservatives have voted against. Bonnie Crombie's plan also includes the threshold of income that small businesses can get taxed at a lower rate from the current \$500,000 to \$600,000.
 - Once implemented under an Ontario Liberal government, this tax cut will deliver up to \$18,000 of tax relief annually to almost 450,000 small businesses across the province that employ almost 3 million people. Under Doug Ford's watch, Ontario currently has the highest small business tax rate in Canada.
- Ontario's Liberals have committed to providing families with a tax credit of up to \$1,000 for children's sports and recreational activities.
- Ontario's Liberals will index the tax credit for low-income workers that reduces and/or eliminates personal income tax on their employment income.
- Ontario's Liberals have committed to eliminating consumer carbon tax.