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Wednesday, December 12th, 2007—Update Bulletin



Finance Minister Jim Flaherty

PTC Canada Update Bulletin

*****For General Information and Distribution*****

GST Cut May Be Delayed, But Don't Panic

Hello Friends and Clients!

Some of you may have already heard that the promised 1% GST/HST reduction may be delayed until sometime after January 1st, 2008, due to Parliamentary procedures. Here is a [press release](#) explaining the problem.

As your representative in the tax business, I am trying my best to see how likely this is, but, personally, I would hold the original course and assume the cut will go into effect on New Year's Day. If there's a remote chance that you will suddenly have to reverse your accounting system at the last minute, please don't panic, as options always exist and this is not your fault. I will keep you posted!

Always at your tax service,

Neel



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