

We need carbon tax

Falcon, Kevin

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FULL TEXT

When all of the tax reductions are considered, the carbon tax is 100-per-cent revenue neutral. Cuts to personal income tax, tax credits for low-income individuals, property-tax benefits for northern and rural homeowners and reductions to business taxes are among the benefits British Columbians get. British Columbians generally have one of the lowest overall tax burdens in the country. Eliminating the carbon tax as you suggest would create a revenue shortfall of just over \$1 billion a year. We would need to raise other taxes to balance the budget, which could mean a 15-per-cent increase in personal income tax or an increase of 40 per cent or more in corporate income taxes.

Kevin Falcon, minister of finance

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