



Certified General
Accountants of Ontario

MEDIA RELEASE
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CGA Ontario releases new HST booklet to support local businesses in their successful transition to the new harmonized tax system

TORONTO, November 23, 2009 — The Certified General Accountants of Ontario (CGA Ontario) has released a comprehensive and easy-to-understand Harmonized Sales Tax booklet. This 23 page booklet offers an all-purpose HST overview, addressing common questions and concerns. An extensive Q&A document has also been developed, in addition to a fact sheet, identifying key benefits to the new HST system taking effect July 1, 2010.

Published by CGA Ontario and authored by Rod Butcher, CGA and Diane Gaudon, CGA, the HST booklet details how businesses can prepare for HST implementation, the application of HST, the transitional rules, and general background on the HST by province. All supportive HST resources have been bundled into an HST information tool kit for Ontario businesses.

“As the province prepares for the implementation and transition of the new harmonized sales tax, we believe that it’s important to keep in sight the positive attributes of HST, particularly in support of the small business community,” said Doug Brooks, FCGA, CEO, CGA Ontario. “HST will help fuel a stronger business investment climate in Ontario, create jobs and accelerate Ontario’s recovery.”

Printed copies of the HST booklet are available but quantities are limited. To place an order, please contact Amy Mulhern, public relations manager at CGA Ontario by email at amulhern@cga-ontario.org, or by phone at 416-544-4781 or 1-800-668-1454, ext. 8311.

“The McGuinty government is moving Ontario forward on a path for economic growth,” said Hon. Dwight Duncan, minister of finance. “We will all benefit from the more than half a million additional jobs that will be created in Ontario as a result of the HST and tax cuts for people and businesses. Tools such as those that have recently been developed by CGA Ontario will assist in helping Ontarians better understand these benefits.”

For additional information, you can consult CGA Ontario, a local Certified General Accountant, or any of the following organizations:

- Ontario Ministry of Revenue at <http://www.rev.gov.on.ca/en/>
- Ontario HST Information line at 1-800-337-7222
- Canada Revenue Agency at 1-800-959-5525
- Ontario Chamber of Commerce and Smart Taxation Alliance at www.taxharmonization.on.ca

To locate a Certified General Accountant in your community please reference CGA Ontario’s accountant referral service at <http://www.cga-ontario.org/applications/accountantreferral/default.aspx>.

“CGA Ontario publicly supports HST,” said Ted Wigdor, vice-president, government and corporate affairs, CGA Ontario. “The new harmonized tax offers many advantages to business ranging from simplified tax compliance, which will save an estimated \$500 million annually in reduced administrative costs, to the elimination of approximately \$5 billion in embedded PST, which businesses currently absorb annually -- reducing the pre-tax retail price to individuals. It’s anticipated that 80 per cent of business savings will flow through to consumers within one year and will result in an 11 per cent increase in business investment within a year.”

CGA Ontario's HST booklet does not replace federal or provincial legislation and accompanying regulations. It is strictly intended for reference purposes, as it may not completely address a particular operation.

"Our tax package is about creating more jobs, making businesses competitive and putting money back into people's pockets through tax cuts," said Hon. John Wilkinson, minister of revenue. "I applaud CGA Ontario for taking the initiative to educate business on the most important tax reform in Ontario in a generation."

CGAs are accounting and finance professionals working with Ontario businesses to help make a difference. Diverse and highly skilled, they have achieved a respected designation through rigorous academic training and intense real-world experience. They're trained to look beyond the numbers, drawing on their broad learning and individual strengths to facilitate problem solving and provide leadership across industries and within changing business realities.

CGA Ontario is a self-governing body that grants the exclusive rights to the CGA designation, and controls the professional standards, conduct and discipline of its members and students in the province of Ontario. In Ontario, there are more than 19,000 CGAs and approximately 8,000 students working towards their designation.

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