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February 14, 2023

The Right Honourable Justin Trudeau, P.C., M.P.
Prime Minister of Canada
80 Wellington Street
Ottawa, Ontario, K1A 0A3

The Honourable Chrystia Freeland, P.C., M.P.
Deputy Prime Minister and Minister of Finance
80 Wellington Street
Ottawa, Ontario, K1A 0A3

Opportunity for the Federal Government to Provide Additional Funding to all Provinces & Territories

Dear Prime Minister, Deputy Prime Minister and Minister of Finance,

As you have already provided a significant increase in healthcare transfers over the next 10 years, not surprisingly, all premiers are requesting additional funding.

You have a golden opportunity to provide additional funding to charities in every province and territory by including our proposal in your 2023 budget; removal of the capital gains tax on charitable donations of private company shares and real estate. This measure would increase an estimated \$200 million per annum every year going forward.

The fiscal cost of the charitable donation tax credit is borne; 2/3 by the federal government and only 1/3 by the provinces. While all charities would benefit from this proposal, hospitals would be one of the largest beneficiaries.

Municipalities would also be very grateful because charities in the cities and towns across Canada would receive additional funding. There is no fiscal cost to municipalities, as they drive their revenues from property taxes, not income taxes.

This proposal is also good politics.

Thank you for your consideration.

Yours sincerely,



Director, UHN Foundation
Chair, Vision Campaign, Toronto Western Hospital
Member, Advisory Board, Ivey Business School, Western University
Chairman Emeritus & Director, Business / Arts
Member, 2023 Major Individual Giving Cabinet, United Way Greater Toronto
Member, Honourary Board, The National Ballet of Canada

Copies:

Katie Telford, Chief of Staff, Office of the Prime Minister

Brian Clow, Deputy Chief of Staff for Prime Minister's Office

Jeremy Broadhurst, Chief of Staff for Deputy Prime Minister and Minister of Finance

Leslie Church, Chief of Staff, Minister of Finance

Janice Charette, Clerk of the Privy Council

Blaine Langdon, Director, Charities for Finance Canada

Pierre Leblanc, Director General, Personal Income Tax

All Liberal MPs and all Senators

Dan Kelly, President and CEO, CFIB