Human Resources Legislative Update

New Legislative Tax Proposals for Benefits, Tuition Awards and Shareholders

Date: November 3, 2011

On October 31, 2011, the federal government proposed a number of legislative reforms to sections in the *Income Tax Act* ("ITA"), that if adopted, would in part amend the rules dealing with the valuation and deeming of benefits in respect of employment, benefits conferred on shareholders and rules respecting prohibited investments made by multi-employer pension plans ("MEPPs").