Human Resources Legislative Update

Federal Budget 2013 Highlights

Date: March 22, 2013

On March 21, 2013, the federal government tabled its Budget 2013, *Jobs Growth and Long Term Prosperity – Economic Action Plan 2013*.

Some of the highlights of interest to employers and pension plan administrators include:

- simplified GST/HST pension plan rules for employers;
- amendments to the *Income Tax Act* to permit the correction of reasonable pension plan contribution errors;
- an update on the status of Pooled Registered Pension Plans;
- an announcement that a consultation and changes are forthcoming to provide options for troubled pension plans;
- GST/HST changes affecting certain health-related services;
- an extension of the temporary hiring credit for small businesses;
- creation of the Canada Job Grant program;
- proposed measures to encourage the use of apprentices; and
- the reform of the Temporary Foreign Worker Program.

For more detailed analysis of the Budget 2013 initiatives see our *FTR Now* "Federal Budget 2013".