

Human Resources Legislative Update

Federal Government Introduces 2014 Budget Bill

Date: April 1, 2014

On March 28, 2014, the federal government introduced [Bill C-31, the Economic Action Plan 2014 Act, No. 1](#), omnibus legislation intended to implement a number of initiatives first announced in the [2014 federal Budget, Economic Action Plan 2014](#).

Bill C-31 contains a number of measures we previously reported in our February 13, 2014 *FTR Now*, "[Federal Budget 2014](#)," including:

- amendments to unreduced pension-to-RRSP transfer limits;
- enactment of new legislation required to permit ratification of the recently signed intergovernmental agreement with respect to the United States *Foreign Account Tax Compliance Act* and the exchange of tax information – specifically, the *Canada-United States Enhanced Tax Information Exchange and Implementation Act*, with consequential amendments to the *Income Tax Act (Canada)* relating to reporting obligations;