

# Income Tax Increase for Small Businesses

Our Canadian Liberal government wants to increase the income tax rate for small businesses. As a [small business owner](#), I cringe at the significance these proposed increased taxes have for me.

Like myself, many small business owners have risked starting a business based on a particular passion and taken many years to build a clientele and show a profit. Tax breaks are few and far between making it possible to follow a dream and succeed, but rarely get rich. Some years are good, others great, yet some not so good. Proceeds from the good and great years must be used to subsidize the not-so-good years; you know the saying "save for a rainy day."

Both owners and employees of small businesses are, for the most part, dedicated and passionate individuals that do not get benefits or pensions, or severance packages if the business goes under. The absence of these "perks" creates a great risk for both the owner and the employees. All these new tax rules will do is squash the dream of entrepreneurs with a passion whether the business is already up and running or still in the planning stage.

Does the Liberal government really believe that increasing the income tax levels of small business owners will significantly build their coffers? The money gained will be a drop in the bucket compared to the massive national debt owed. They might want to look elsewhere for bigger fish and leave us little guys alone.

[photo credit](#)