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Canada Income Tax Law and Policy

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HIGHLIGHTS OF THIS RELEASE

The Schedules of the *Income Tax Regulations* have been updated in this release, as amended to July 2, 2025.

INCOME TAX LEGISLATION

- Bill C-15, Budget 2025 Implementation Act, No. 1, received Second Reading on December 10, 2025. It implements certain Budget 2025 tax initiatives and previously announced measures.
- The Honourable François-Philippe Champagne, Minister of Finance, tabled the 2025 Canada budget on November 4, 2025. The Notice of Ways and Means Motion to Amend the *Income Tax Act* and the *Income Tax Regulations* was tabled on November 4, 2025.