

Federal budget 2022



Highlights

Measures for individuals



New Tax-Free First Home Savings Account (FHSA) to help Canadians save for the purchase of their first home



The first-time Home Buyers' Tax Credit will be doubled to \$10,000



New refundable Multigenerational Home Renovation Tax Credit



The Home Accessibility Tax Credit will be doubled to \$20,000



Restrictions on foreign ownership of non-recreational and residential property for a period of two years

Measures for corporations



Reduced corporate income tax rate for Canadian-controlled private corporations (CCPSCs)



Investment tax credit for carbon capture, utilization, and storage



Tax incentives for investing in clean energy



Rate reduction for zero-emission technology manufacturers

Other notable measures



Medical support for Canadians wanting to become parents



New measures for registered charities

Visit mackenzieinvestments.com for more details from the 2022 Federal Budget.

Commissions, trailing commissions, management fees and expenses all may be associated with mutual fund investments. Please read the prospectus before investing. Mutual funds are not guaranteed, their values change frequently, and past performance may not be repeated.

The content of this document (including facts, views, opinions, recommendations, descriptions of or references to, products or securities) is not to be used or construed as investment advice, as an offer to sell or the solicitation of an offer to buy, or an endorsement, recommendation or sponsorship of any entity or security cited. Although we endeavour to ensure its accuracy and completeness, we assume no responsibility for any reliance upon it.

This should not be construed as legal, tax or accounting advice. This material has been prepared for information purposes only. The tax information provided in this document is general in nature and each client should consult with their own tax advisor, accountant, and lawyer before pursuing any strategy described herein as each client's individual circumstances are unique. We have endeavored to ensure the accuracy of the information provided at the time that it was written, however, should the information in this document be incorrect or incomplete or should the law or its interpretation change after the date of this document, the advice provided may be incorrect or inappropriate. There should be no expectation that the information will be updated, supplemented, or revised whether because of new information, changing circumstances, future events or otherwise. We are not responsible for errors contained in this document or to anyone who relies on the information contained in this document. Please consult your own legal and tax advisor.