



OFFICE OF THE PARLIAMENTARY BUDGET OFFICER
BUREAU DU DIRECTEUR PARLEMENTAIRE DU BUDGET

June 11th, 2024

The Honourable Marie-Claude Bibeau
Minister of National Revenue
Canada Revenue Agency
555 MacKenzie Avenue, 7th Floor
Ottawa ON K1A 0L5

cra.minister-ministre.arc@cra-arc.gc.ca

Information Request: IR0787

Dear Minister Bibeau:

As you are likely aware, the Parliamentary Budget Officer (PBO) provides independent and non-partisan analysis to the Senate and to the House of Commons about matters related to the nation's finances and the economy, the estimates, certain other government documents, and the cost of proposals. In carrying out my mandate, I often require information held by government departments and Crown corporations and I am entitled to free and timely access – subject to limited exceptions – to such information under section 79.4 of the *Parliament of Canada Act*.

I am currently undertaking an analysis pursuant to paragraph 79.2(1)(a) of the *Parliament of Canada Act*, which mandates the PBO to prepare reports analyzing the following federal government documents: (i) a budget tabled by or on behalf of the Minister of Finance; (ii) an economic and fiscal update or statement issued by the Minister of Finance; (iii) a fiscal sustainability report issued by the Minister of Finance; (iv) the estimates of the government for a fiscal year.

For this analysis, I am requesting a breakdown of T1 Schedule 3 data for individuals declaring a capital gain on the disposition of qualified small business corporation shares (QSBCS) and/or qualified farm or fishing property (QFFP) for the tax years 2014 to 2022. The data should include the number of individuals in the dataset, their total capital gains on lines 10700 and 11000, and their total exemption claimed under the Lifetime Capital Gains Exemption (LCGE), split by the size of the gain and whether the LCGE was fully utilised to offset the gain.

In order to provide the analysis to parliamentarians in a timely manner, I ask the information to be provided to my office no later than **June 25th, 2024**. If access to the requested information cannot be granted by that date, a response must be provided by you or your commissioner as soon as possible.

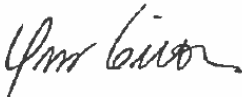
Should you or your staff have any questions about this information request, the analyst responsible, Zachary Vrhovsek can be contacted directly at Zachary.Vrhovsek@parl.gc.ca, 613-298-2328.

Attached is a reply form. It too should be filled out and returned by June 25th, 2024, whether or not you provide access to the requested information. Should you refuse to provide access to the requested information, you or your commissioner must provide a written justification for the refusal as required under section 79.41 of the *Parliament of Canada Act*.

The response letter will be posted on the PBO website and, therefore, it should not be marked "confidential". As well, the requested information should be attached separately. If this information is confidential, please clearly mark it as such, either on the electronic spreadsheet or the hard copy version.

Providing timely and effective analysis to the Senate and House of Commons and promoting greater budget transparency and accountability are the PBO's primary objectives. The degree to which this is possible depends, to a large extent, on free and timely access to quality information held by government departments. In doing so, you are assisting us in better serving the Senate, the House of Commons, and their members.

Yours Sincerely,



Yves Giroux

Parliamentary Budget Officer

c.c.: Antoine Brunelle-Côté, Privy Council Office, Assistant Secretary to the Cabinet, Liaison Secretariat for Macroeconomic Policy

Bob Hamilton, Commissioner of Revenue and Chief Executive Officer, Canada Revenue Agency

Attachment: Reply form for IR0787