

to permitting the provinces a deciding voice in the tax treatment of this important industry, in accordance with regional and provincial needs for revenues and development.

The Committee therefore commends to the provincial governments the reform proposals, as they would be modified by the Committee's recommendations, and the Finance Minister's proposals.

Co-ordination with the Provinces

The White Paper on Taxation of the Income Tax of the Government in the Province of Ontario will be to maintain the right degree of co-ordination which has been achieved in recent years between the Federal and Provincial income tax systems.

This Committee fully shares the view and the concern that has been a major factor in the shaping of the Committee's recommendations on a number of the White Paper proposals.

As indicated in the introduction the Committee either formally or informally has received the views of all but two provinces—British Columbia and Prince Edward Island. These views refer to the most part with the Committee's proposals to have a general view of how to maintain from within in our country a high level of growth and development. Economic growth is being achieved at a higher rate than in the past. The degree of growth in the White Paper proposals is a key factor for the Government and the provinces in the view of the Government and the provinces. The Committee is of the view that the White Paper proposals are a key factor in the view of the Government and the provinces.

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