

# TAXING TIMES NEWS FLASH



**OCTOBER 20, 2004**

## **NOTICE TO READER**

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Readers are cautioned that this commentary is informational only and that any issues specific to the reader's needs be addressed with the appropriate tax professional.

**BRITISH COLUMBIA SOCIAL SERVICE TAX**

Finance Minister Gary Collins announced today that, effective October 21, 2004, the provincial sales tax will be reduced from 7.5% to 7%.

It was also announced that the B.C. Refundable Sales Tax Credit for lower-income individuals will remain at \$75.