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# Tax Alert – Canada

## Yukon revised budget 2021-22

EY Tax Alerts cover significant tax news, developments and changes in legislation that affect Canadian businesses. They act as technical summaries to keep you on top of the latest tax issues. For more information, please contact your EY advisor or EY Law advisor.

On 13 May 2021, Yukon Premier and Finance Minister Sandy Silver tabled the territory's revised fiscal 2021-22 budget as its post-election fiscal 2021-22 budget.

No additional tax measures were announced in the revised budget.

Although Yukon is in a minority government situation, the budget will likely be adopted in light of the *2021 Confidence and Supply Agreement between the Yukon Liberal Caucus and the Yukon NDP Caucus*, which establishes the basis for which the Yukon NDP Caucus will provide confidence in a Yukon Liberal Government. The agreement is in effect from 28 April 2021 to 31 January 2023.

On 13 May 2021, Yukon Premier and Finance Minister, Sandy Silver, tabled the territory's revised fiscal 2021-21 budget. The revised budget, which follows the 12 April 2021 general election, contains no new taxes and no tax increases.

The minister projects a \$6.6m deficit for 2021-22, compared to a \$12.7m deficit in the 4 March 2021 pre-election budget. The deficit reduction is a result of federal funding added for the Territorial Health Investment Fund and federal funding to support Yukon's ongoing COVID-19 public health and vaccination efforts.

For a brief summary of the key tax measures from the 4 March 2021 pre-election budget, which also contained no new taxes and no tax increases, refer to [EY Tax Alert 2021, Issue No. 6](#).

## Learn more

For more information, please contact your EY or EY Law advisor.

And for up-to-date information on the federal, provincial and territorial budgets, visit [ey.com/ca/Budget](https://ey.com/ca/Budget).

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