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Ottawa Journal ? combating international tax evasion

Since 2006, the Canada Revenue Agency has audited nearly 8,000 cases of suspected international tax evasion and identified approximately $4.5 billion in unpaid taxes. Our Government is dedicated to cracking down on international tax cheats, ensuring that money hidden overseas is recovered and taxed fairly and properly.

These tax cheats not only break the law, but they also make the tax burden go up for hard-working Canadians who pay their taxes in full and on time. By not paying taxes on hidden overseas funds, these tax cheats leave us with less money to spend on the important services like health care and education that Canadians rely on.

This is why, as a part of Economic Action Plan 2013, our Government is investing in the Canada Revenue Agency and empowering them with the tools they need to crack down on international tax evasion and aggressive tax avoidance.

The first step in our plan is to refocus $15 million from its current budget so that it will be better able to ?follow the money? and enhance the Agency's audit and compliance capacity. This includes creating a dedicated team of international tax experts that will help ensure the measures being implemented are working correctly and the information being gathered is going directly to auditors so that the money can be recovered.

Our next step is to implement measures that will give the Canada Revenue Agency the ability to stop, locate, and reclaim lost tax money. As proposed in Economic Action Plan 2013, our Government will help ensure that large international wire transfers will be reviewed not only for possible terrorist activity and money laundering, but also for tax purposes. This is a long-overdue common sense approach that will help stop people from hiding money overseas.

Our Government has also introduced the Stop International Tax Evasion Program. This program will finally enable the Canada Revenue Agency to create a Crime Stoppers ?type system which will offer financial rewards for information that leads to the successful collection of additional taxes. This type of program has been successfully implemented in other countries, such as the United Kingdom and Germany, which will help give the Canada Revenue Agency another tool to collect hidden tax money.

Finally, our Government is proposing to change reporting requirements for Canadians that have more than $100,000 in foreign income or foreign property. This change will require that these Canadians provide more information that will help the Canada Revenue Agency determine if they have paid their fair share.

Cracking down on international tax cheats will help our Government keep taxes low for law-abiding citizens and help ensure that the services that Canadians and their families rely on are fully funded and paid for fairly and honestly.

By David Tilson, MP Dufferin?Caledon