

Family income splitting still possible in budget: Flaherty [CA] ^[1]

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EXCERPTS

Finance Minister Jim Flaherty is throwing water on earlier reports that his department has all but ruled out bringing in income splitting for families in the next budget.

"Joint filing is one of the items that is on the table," Flaherty told the Canadian Press in an interview from Rome. He was in Europe for a meeting of the G-7 finance ministers.

Flaherty announced in October that he would allow pensioners to split their pension income beginning in the 2007 tax year.

A government source had indicated last week that income splitting for younger couples was far from the top of Ottawa's priorities. The source said it was "highly unlikely" to make it into the budget, which is expected on March 20.

Not so fast, Flaherty is saying. "Whether we go further than that will depend on the choices that we make as we get closer to budget day," he said. "I certainly want to see how the economy is doing and how our revenues are doing."

Flaherty said he would get a better sense of that later in February "when we see the most recent figures."

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- reprinted from CBC News

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