

## CCA Welcomes Critical Changes to Livestock Tax Deferral Provisions and Early List of Regions for 2024

June 14, 2024

Calgary, AB - The Canadian Cattle Association (CCA) is pleased to see the federal government's announcement today announcing changes to the Livestock Tax Deferral (LTD) following the indication in Budget 2024. Changes include adding a buffer zone to LTD designated regions to ensure impacted producers will be eligible and a commitment to early designation and more frequent updates to the regions throughout the season.

"CCA has long advocated for changes to the LTD and we are encouraged to see the Government take tangible steps to address our concerns and find solutions that work for producers," said Nathan Phinney, president of CCA. "Today's announcement including this year's early designated regions will help impacted producers make real time decisions for their operations. We will continue to work with producers and government to ensure producers have all tools available to help them succeed."

For years, CCA has been advocating for changes to the LTD to ensure all impacted producers would be eligible. Given the recent and frequent drought years CCA increased advocacy efforts to both Agriculture and Agri-Food Canada and Finance Canada to make these critical changes.

By instituting buffer zones and committing to frequent updates of the early designation, the federal government has demonstrated it has heard concerns of beef producers. The buffer zones are a positive first step towards a more timely and more flexible response in building resilience to extreme weather events such as droughts or floods.

CCA will continue to work closely with our provincial members, producers and government to help mitigate as much risk as possible from these extreme weather events, and to identify any gaps under LTD. We look forward to hearing about next steps regarding implementation of this critical program and will work with beef producers to promote and utilize this program fully.

For further information, contact:  
Carol Reynolds  
Communications Manager  
Canadian Cattle Association  
403-451-0931 | [reynoldsc@cattle.ca](mailto:reynoldsc@cattle.ca)