



## MINUTES OF PROCEEDINGS

OTTAWA, Tuesday, December 17, 2024  
(139)

[English]

The Standing Senate Committee on National Finance met this day in camera at 9 a.m., in room W110, 1 Wellington St., the chair, the Honourable Claude Carignan P.C., presiding.

*Members of the committee present:* The Honourable Senators Carignan, P.C., Dalphond, Forest, Kingston, Loffreda, MacAdam, Moreau, Pate, Ross, Smith and Youance (11).

*Participating in the meeting:* Ferda Simpson, Procedural Clerk, Committees Directorate; Sylvain Fleury and Shaowei Pu, analysts, Library of Parliament; Monica Granados, Communications Officer, Communications, Broadcasting and Publications Directorate.

Pursuant to the order of reference adopted by the Senate on Tuesday, March 19, 2024, the committee continued its examination of the expenditures set out in the Main Estimates for the fiscal year ending March 31, 2025, with the exception of Library of Parliament Vote 1.

Pursuant to rule 12-16(1)(d), the committee discussed in camera a draft report.

It was agreed that that one staff member for each member of the committee, as identified by the members to the clerk, be allowed to attend the in camera portion of this meeting.

It was agreed that the committee allow the transcription of the in camera portion of today's meeting, that one copy be kept with the clerk of the committee for consultation by committee members or staff, and that the transcript be destroyed by the clerk when authorized to do so by the Subcommittee on Agenda and Procedure, but no later than at the end of this parliamentary session.

It was agreed that the draft report, as amended, be adopted, and that the Subcommittee on Agenda and Procedure be empowered to approve the final version of the report, in both official languages, taking into consideration this meeting's discussions, and with any necessary editorial, grammatical and translation changes required.

It was agreed that the chair be authorized to table the report, in both official languages, in the Senate or with the Clerk of the Senate, at the earliest opportunity.

At 10:07 a.m., the committee suspended.

At 10:12 a.m., the committee resumed in public.

Pursuant to the order of reference adopted by the Senate on Thursday, May 9, 2024, the committee continued its consideration of Bill S-264, An Act to establish International Tax Justice and Cooperation Day.

It was agreed that the committee proceed to clause-by-clause consideration of Bill S-264.

It was agreed that the title stand postponed.

It was agreed that the preamble stand postponed.

It was agreed that clause 1, which contains the short title, stand postponed.

It was agreed that clause 2 carry.

It was agreed that clause 3 carry.

It was agreed that clause 1, which contains the short title, carry.

The Honourable Senator Dalphond moved that Bill S-264 be amended in the preamble,

(a) on page 1,

(i) by replacing lines 11 and 12 with the following:

“al tax initiatives to ensure that all taxpayers, including enterprises that operate in Canada, pay their fair”,

(ii) by adding the following after line 13:

“Whereas, since 1963, the Organisation for Economic Co-Operation and Development (“OECD”) has produced a model convention to eliminate double taxation and to facilitate tax cooperation;”,

(iii) by replacing lines 14 to 16 with the following:

“Whereas, since 2000, under a G20 mandate, the OECD, by creating the Global Forum on Ex-”,

(iv) by replacing line 18 with the following:

“poses — which has over 170 member jurisdictions — “,

(v) by adding the following after line 25:

“Whereas, in 2014, the OECD agreed on the Common Reporting Standard under which more than 100 jurisdictions exchange financial account information to tackle tax avoidance and evasion and improve tax compliance;”,

(vi) by replacing lines 32 and 33 with the following:

“global minimum tax on corporate profits and which countries began to implement in 2024;”;

(b) on page 2, by replacing line 3 with the following:

“ingly important need that should be addressed through international consensus;”.

After debate, the question being put on the motion in amendment, it was adopted.

It was agreed that the preamble, as amended, carry.

It was agreed that the title carry.

It was agreed that the bill, as amended, carry.

The committee discussed observations.

After debate, it was agreed that the observations prepared by the Honourable Senator Pate be appended to the report.

It was agreed that the Subcommittee on Agenda and Procedure be empowered to approve the final version of the observations being appended to the report, in both official languages, taking into consideration today’s discussion and with any necessary editorial, grammatical or translation changes as required.

It was agreed that the Law Clerk and Parliamentary Counsel be authorized to make necessary technical, grammatical, or other required non-substantive changes as a result of the amendments adopted by the committee, in both official languages, including updating cross-references and renumbering of provisions.

It was agreed that the chair report Bill S-264, with amendments and with observations, to the Senate, in both official languages.

At 10:32 a.m., the committee adjourned to the call of the chair.

*ATTEST:*

Andrea Mugny

*Clerk of the Committee*