

CANADA STRONG BUDGET 2025

Federal Budget Analysis

Impact on Canadian Trucking Industry



SMALL BUSINESS LOAN - BOOST FOR YOUR BUSINESS

Federal Budget 2025 - Key Highlights, Impact of Federal Budget on Trucking Industry, Dentistry Practice in Ontario - Build or Buy?, Black Entrepreneurs Program, Small Business Financing, RDSP Explained

Assentt Wealth



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President's Message

As we enter the final stretch of the year, November offers an important moment to pause, assess, and prepare. It's a time when families begin planning for the holidays, businesses evaluate their financial position, and individuals look closely at year-end tax strategies. At Assentt Wealth, our focus remains on helping you navigate these decisions with clarity and confidence.

This month brings several meaningful updates—from the Federal Budget to industry-specific impacts, evolving CRA policies, and new opportunities for small businesses and professionals. Whether you are planning a practice acquisition, reviewing financing options, optimizing your tax position, or preparing for 2025, our team is here to support you at every step.

I want to acknowledge and thank our clients for your continued trust. Your goals guide our work, and we remain committed to delivering timely, accurate, and proactive advice tailored to your needs.

As we move toward year-end, I encourage you to connect with us early to ensure your tax, financing, and planning priorities are fully aligned.

Balbir Singh Saini

Balbir Singh Saini, CPA, CGA
President, Assentt



Our Services

We are Assentt, a reputable Tax, Accounting and Financial Service Provider. Our comprehensive range of services is meticulously crafted to address your diverse financial requirements with unparalleled excellence and precision. Whether your needs entail securing optimal financing solutions, accessing mortgage and leasing options, or obtaining proficient tax and accounting assistance, rest assured that our seasoned professionals are fully equipped to deliver top-notch support tailored to your specific needs.

- ✚ Accounting & Taxation
- ✚ Audit & Review Engagements
- ✚ Truck Loan
- ✚ Asset Based Financing
- ✚ Working Capital Loan
- ✚ USA Tax & Accounting
- ✚ Business Plan & Projections
- ✚ Private Mortgage
- ✚ Canada Small Business Loan
- ✚ Technology Consulting

- ✚ Govt. Audit Representation
- ✚ Equipment Leasing
- ✚ Residential & Commercial Mortgage
- ✚ Business Purchase & Sale

Industries Served

- ✓ Dentists & Veterinarians
- ✓ Physio & Chiro
- ✓ Transportation
- ✓ Amazon & Shopify Merchants
- ✓ E-commerce Companies
- ✓ Restaurants, Hotels & Motels
- ✓ Construction & Reno
- ✓ Small Business



Canada Strong Budget 2025

The 2025 Federal Budget focuses on three core priorities: affordability, economic productivity, and fiscal stability. While not as expansive as previous years, the budget includes several targeted measures affecting individuals, families, and businesses across Canada.

1. Personal Tax Measures

- Adjusted tax brackets to reflect inflation and support middle-income earners.
- Modest enhancement to certain refundable credits for low-income families.
- Continued support for child care affordability and early learning programs.

Impact: Slight reduction in tax pressure for households and improved access to benefits.

2. Business & Investment Incentives

- Expansion of technology adoption incentives for small and medium-sized businesses.
- Accelerated Capital Cost Allowance (CCA) for equipment in transportation, manufacturing, and healthcare.
- Enhanced deductions for clean energy investments, including fleet modernization.

Impact: Encourages capital investment and operational efficiency, especially for asset-heavy industries.

3. Housing & Construction Initiatives

- Increased funding for housing supply acceleration.
- Additional federal support for rental construction financing.
- Streamlined approval programs for large-scale residential developments.

Impact: Aimed at easing housing shortages while supporting construction and real estate sectors.

4. Compliance, Reporting & CRA Administration

- Strengthened CRA resources for audit, enforcement, and digital modernization.
- Continued shift toward online-only communications, including benefits.
- Refined rules on shareholder loans, trust reporting, and certain tax shelters.

Impact: Businesses and individuals can expect more digital processes and stricter reporting expectations.

5. Support for Families, Seniors & Vulnerable Canadians

- Continued enhancement of the Canada Child Benefit (CCB).
- Increased GIS supports targeted at low-income seniors.
- Modernization of programs such as the RDSP and automatic tax filing expansion.

Impact: Greater accessibility to benefits for Canadians with lower or fixed incomes.

6. Economic Outlook & Fiscal Strategy

- Moderate economic growth forecast for 2025.
- Federal deficit projected to stabilize through restrained program spending.
- Emphasis on long-term productivity through skills, infrastructure, and clean-tech funding.

Impact: A balanced approach aimed at controlling debt while supporting key economic pillars.



Canada Strong Budget 2025
Scan the QR Code to
Read the Budget in detail

Impact of the Federal Budget on the Trucking Industry

The 2025 Federal Budget brings a mix of incentives and new compliance expectations for Canada's trucking and logistics sector. While the Canada government aims to modernize transportation and reduce emissions, the industry will face both cost pressures and long-term operational benefits.

1. Fleet Modernization Incentives

- Enhanced Capital Cost Allowance (CCA) for zero-emission and fuel-efficient trucks
- Investment in clean transportation corridors, charging stations, and hydrogen infrastructure
- Pilot funding to support adoption of low emission equipment

Impact: Supports long-term savings for fleets upgrading their vehicles.

2. Compliance & Reporting Requirements (New Emphasis)

- Stronger federal oversight on emissions reporting and digital record-keeping
- Renewed federal focus on driver classification practices, with penalties reinstated for misreported or improperly structured arrangements
- Expanded coordination between federal agencies to monitor payroll, tax filing, and employment compliance

Impact: Carriers using outdated contract models may face higher scrutiny and should review their frameworks proactively.

3. Labour & Workforce Considerations

- Adjustments to EI and CPP affecting payroll budgets.
- Continued investment in training programs and driver-shortage mitigation.
- Support for improving workplace safety and driver retention.

Impact: Higher payroll costs balanced by stronger talent-building supports.

4. Fuel & Operating Costs

- No major reductions to federal fuel charges.
- Incentives favour fleets transitioning to cleaner technologies.
- Support for logistics and routing optimization.

Impact: Diesel-dependent fleets continue to face cost pressures.

5. Growth Opportunities

- Improved access to government-backed financing for equipment and technology.
- Support for digital supply-chain transformation.
- Opportunities for mid-sized carriers investing in automation and efficiency tools.

Impact: Modernized carriers are positioned for competitive advantage.



Budget 2025 moves the trucking industry toward a cleaner, fairer, and more compliant operating environment. Fleets that modernize equipment and update their compliance practices will navigate this transition with the least friction.



Build or Buy: Dentistry Practice in Ontario

For dentists in Ontario planning to open or expand a practice, one of the biggest strategic decisions is whether to build a new clinic from the ground up or buy an existing practice. Both options can be successful, but each comes with different financial, operational, and lifestyle implications. Understanding these differences helps dentists align their choice with long-term goals.

Buying an Existing Practice

Why Dentists Choose This Path

Purchasing an established practice is often the most practical entry point for new owners.

Advantages

- Immediate cash flow: Patients, staff, and systems are already in place.
- Predictable financials: Historical revenue and expense data make lender approval easier.
- Established reputation: The goodwill of the practice reduces initial marketing costs.
- Simpler transition: A turnkey operation minimizes downtime and risk.

Considerations

- Higher upfront purchase price due to goodwill and existing assets.
- Inherited systems: You may need to modernize equipment, software, or workflows.
- Cultural transition: Staff and patients may take time to adjust to new leadership.

Best For

Dentists seeking stability, immediate income, and a lower-risk entry into ownership.

Building a New Dental Practice

Why Some Prefer to Start Fresh

Starting from scratch allows dentists to design a clinic aligned with their brand, workflow, and technology preferences.

Advantages

- Complete control: Layout, equipment, branding, and patient experience reflect your vision.
- Modern infrastructure: Ability to implement the latest digital, radiology, and sterilization systems.
- Scalable foundation: Build the clinic to match long-term growth plans.

Considerations

- Slower revenue ramp-up: It may take 12–24 months to reach stable patient volume.
- Higher project complexity: Leasing, construction, permitting, and hiring all require planning.
- Marketing investment needed: New clinics rely heavily on digital marketing, referrals, and community presence.

Best For

Dentists with strong marketing confidence, long-term vision, and the financial capacity to manage a ramp-up period.

Financial Factors to Evaluate

1. Upfront Costs

Buy: Higher purchase price; lower setup costs.

Build: Lower initial purchase cost; higher construction and equipment investment.

2. Financing

Banks often favour acquisitions due to predictable cash flow, but competitive financing is available for both paths.

3. Operating Costs

A new clinic may be more efficient, but an established practice may have higher revenue consistency.

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Black Entrepreneur Program - Opportunities for you!

The Black Entrepreneurship Program (BEP) is one of Canada's most impactful federal initiatives designed specifically to support Black-owned businesses. As Canada renews its commitment to inclusive economic growth, the government has recently extended BEP funding, ensuring continued access to capital, mentorship, and business development resources throughout 2025 and beyond.

The renewed investment strengthens the program's ability to help entrepreneurs overcome systemic barriers and access the tools needed for long-term success. With expanded support networks and increased outreach efforts, more Black business owners will be able to benefit from these opportunities across the country.

1. Loan Fund – Access to Capital

Through partner financial institutions and the Business Development Bank of Canada (BDC), BEP provides loans of up to \$250,000 to eligible Black entrepreneurs. These funds can support:

- Business expansion
- Equipment and technology upgrades
- Hiring and operations
- Working capital

Benefit: Helps entrepreneurs grow without relying solely on high-interest financing.

2. Ecosystem Support – Training & Mentorship

BEP supports a network of Black-led organizations across Canada that offer:

- Business training
- Mentorship and coaching
- Financial planning support
- Networking and community programs

Benefit: Entrepreneurs gain knowledge, guidance, and support from advisors who understand the unique challenges within the community.

3. Knowledge Hub – Research to Strengthen the Ecosystem

The program invests in research to understand:

- Barriers faced by Black business owners
- Opportunities for growth
- Structural gaps in financing or resources

This research guides future policy and support systems.

4. Expanded Reach Through Renewed Federal Funding

Recent federal investments ensure the program continues through 2025 and beyond, allowing more entrepreneurs across Canada to access tools and support previously unavailable or limited.

5. Increased National Access & Community Capacity

With funding renewed, more Black-led organizations nationwide can deliver workshops, networking opportunities, and business development programs—meaning entrepreneurs in more regions can now participate.

BEP – Quick Eligibility Checklist

To qualify for the Black Entrepreneurship Program (BEP), applicants generally must meet the following criteria:

1. Black-Owned Business: The business must be majority Black-owned (51% or more).

2. Canadian-Based Business: The business must operate in Canada and be registered in a Canadian province or territory.

3. For-Profit Business: The applicant must own or operate a for-profit business (sole proprietorship, partnership, or corporation).

4. Ability to Demonstrate Business Viability: A basic business plan, financial projections, or operational history may be required.

5. Age & Residency Requirements: Owners must be Canadian citizens or permanent residents, and meet lender-specific age requirements (typically 18+).

Assentt Insight

With renewed federal funding and stronger community networks, BEP continues to be an excellent opportunity for Black entrepreneurs seeking affordable financing, practical mentorship, and long-term business growth. For owners exploring expansion or new investments in 2025, this program is worth considering.



RDSP: Long-Term Savings Advantage for Disability Support

The Registered Disability Savings Plan (RDSP) remains one of Canada's most powerful long-term savings tools for individuals eligible for the Disability Tax Credit (DTC). Designed to provide financial security for people living with disabilities, the RDSP combines personal contributions with significant government support, making it an essential part of long-term planning for families.

1. Government Grants – Up to \$3,500 Per Year

Through the Canada Disability Savings Grant (CDSG), the federal government matches contributions at rates of 100%, 200%, or 300%, depending on family income.

- Maximum annual grant: \$3,500
- Lifetime grant limit: \$70,000
- Contributions can trigger grants until age 49

Benefit: Even modest contributions can grow substantially over time.

2. Government Bonds – Up to \$1,000 Per Year

For low-income families, the Canada Disability Savings Bond (CDSB) offers up to \$1,000 per year, with no personal contribution required.

- Lifetime bond limit: \$20,000

Benefit: Ensures that eligible individuals can build savings even without the ability to contribute regularly.

3. Tax-Deferred Growth

Funds invested inside an RDSP grow tax-free until withdrawal. Because withdrawals are taxed in the hands of the beneficiary—often at a lower tax rate—the RDSP becomes a highly efficient long-term savings strategy.

4. Flexible Contribution Rules

- No annual contribution limit
- Lifetime contribution limit: \$200,000
- Contributions can be made by family members, caregivers, or anyone with written consent

Benefit: Allows coordinated family planning and long-term financial security.

5. Enhanced Support for Long-Term Stability

The RDSP provides a structured way to build resources for future care, housing, medical needs, or quality-of-life planning. It is especially valuable for families looking to provide peace of mind over the long term as a beneficiary ages.

Assentt Insight

The RDSP is one of the most underutilized government supported savings programs, yet it offers some of the highest matching and bond benefits in Canada. Families who qualify for the Disability Tax Credit should consider opening an RDSP as early as possible to maximize lifetime value.



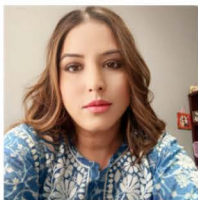
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\$500,000 Government Guarantee Small Business Loan

Restaurants & Cafe, Convenience & Grocery Stores, Franchise, Small Business



Small business loans continue to be one of the most effective tools for entrepreneurs looking to expand operations, purchase equipment, hire staff, or strengthen cash flow. With rising demand across multiple industries—transportation, hospitality, retail, healthcare, trades, and professional services—lenders are offering more flexible and tailored financing options in 2025.

1. Access to Capital for Expansion

Business owners can use financing to support:

- Equipment and vehicle purchases
- Leasehold improvements or renovations
- Buying an existing business or franchise
- Increasing inventory or working capital

Benefit: Immediate access to funds allows businesses to scale without disrupting daily operations.

2. Flexible Loan Structures

Lenders are offering a range of solutions to fit different business needs:

- Term loans for long-term investments
- Lines of credit for ongoing cash flow support
- Variable open loans for business purchases
- Government-backed loans through BDC and other programs

Benefit: Businesses can choose financing that matches their cash flow and growth plan.

3. Competitive Interest Rates

With market conditions stabilizing, interest rates for small business loans remain competitive, especially for established businesses with strong financials.

Benefit: Lower borrowing costs make expansion more accessible.

4. Support for Business Purchases

Buying an existing business continues to be one of the strongest uses of financing.

- Proven cash flow
- Existing customer base
- Easier lender approval due to historical financials

Benefit: Higher success rates and quicker return on investment.

5. Ideal for New and Growing Businesses

Small business loans are especially useful for:

- New entrepreneurs building early infrastructure
- Growing businesses facing high demand
- Seasonal businesses needing working capital
- Companies adopting technology or automation

Benefit: Stability and flexibility during key growth periods.

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📌 Fixed Rate - 3.69%

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📌 Variable Rate - 4.05%

📌 Fixed Rate - 3.99%

Alternative Mortgage

📌 1 year - 5.25-5.75%

📌 2 Year - 4.99-5.54%

Private Mortgage

📌 First Mortgage - 8%

📌 Second Mortgage - 12%

Commercial Mortgage

📌 Prime - 5%

📌 Alternative - 9%

Business Loan

📌 Business Purchase
(Variable Open Loan)
7.45%

* Rates are general in nature and subject to change. You can book an appointment with our office to review your file.

Canada Tax Deadlines

- Dec 15, 2025 - Quarterly Tax Inst. Payment
- Dec 31, 2025 - Last day of the Tax year
- Dec 31, 2025 - Deadline to make Charitable donations for 2025
- Dec 31, 2025 - TFSA Contribution Deadline for 2025
- Dec 31, 2025 - First Home Savings Account (FHSA)



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