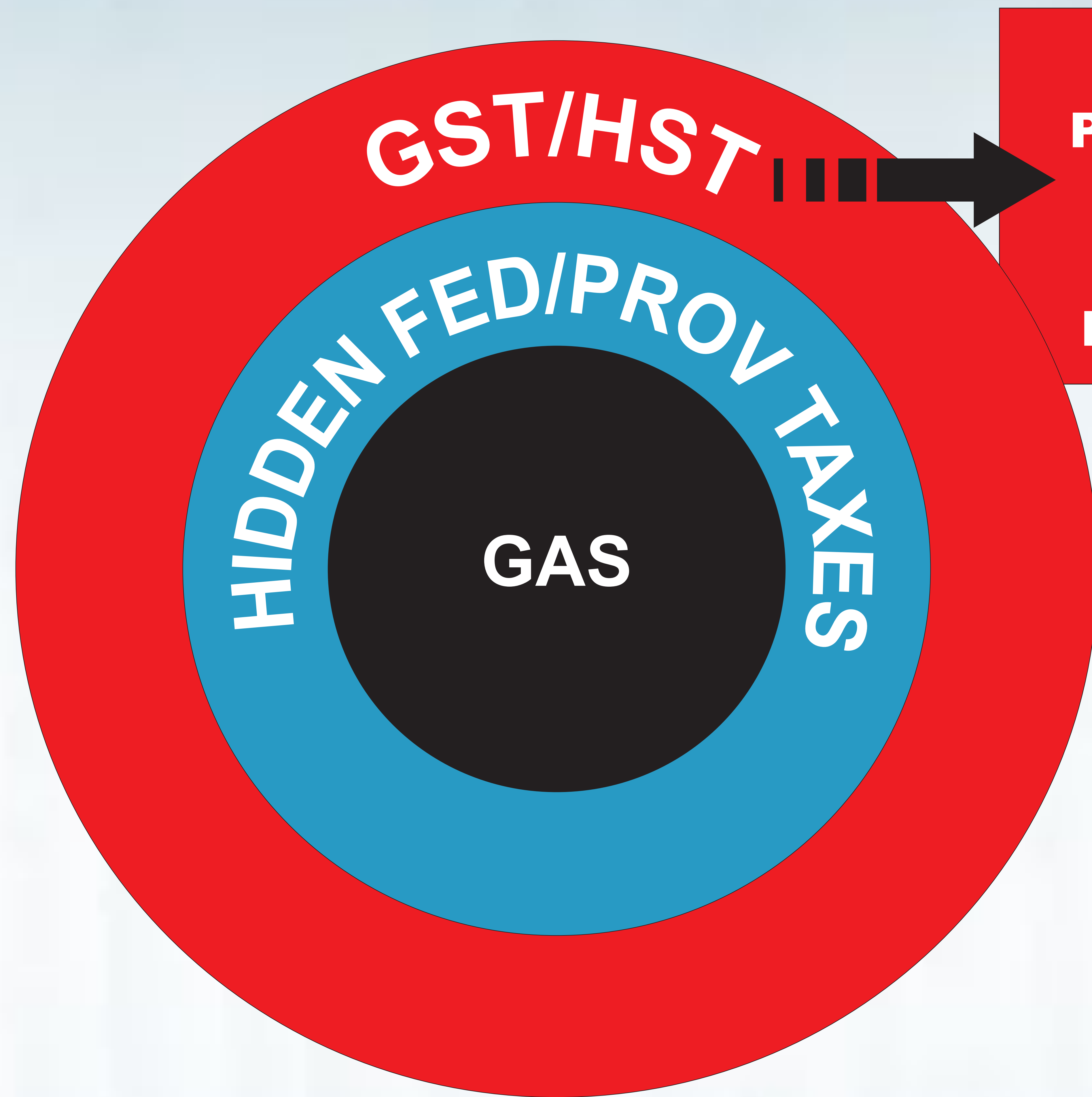


TAX-ON-TAX

(AND TAX-ON-TAX-ON-TAX IN QUEBEC)

THE WRONG WAY



Federal and Provincial tax-on-tax cost drivers \$1.6 billion a year!

THE RIGHT WAY

