

Information Update

June 2010

Legislative Update – Nova Scotia

Advisors: The following information will be sent to your Administrative Service Only (ASO) clients in Nova Scotia.

Harmonized sales tax (HST) increase

In its April 2010 budget, the province of Nova Scotia announced an increase to the HST rate. Effective July 1, 2010, the HST will increase from 13 per cent to 15 per cent.

The impact

Effective July 1, 15 per cent HST will be applied to administration fees associated with Administration Services Only (ASO) arrangements.

Lipitor® off patent

The Canadian product patent for Lipitor, a drug used to treat high cholesterol, has expired. A generic version (atorvastatin calcium) is now available in Canada.

The impact

The lower cost the generic version should have a positive impact on plans with high Lipitor usage.