



THE Tax Tipper

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We take your taxes personally!

Issue 59

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Our Readers Respond

Thank you very much, Neel. I appreciate all your hard work. I felt like I was in good hands with someone who knew the ropes when it came to taxes. That left me free to do the work that I knew how to do best and not worry about areas I'm not familiar with. I'm convinced PTC Canada was the only way to go. Thanks again!

Darryl Vrdoljak

Drywall, Edmonton, Alberta

Check out our [Media Room](#). We make press now and then! Ever wondered what folks say about us? Check out our [testimonials page](#)!

As usual, we [welcome your comments](#) on the **Tax Tipper**!

Dear Clients and Friends,

Last year saw the historic election of President Donald Trump, which seems to have set off or accelerated nationalist movements all over the world. The Brexit vote, for example, represents one of many nations no longer interested in the European Union. Britons voted to manage their own affairs rather than be dictated to by unelected officials who don't even live in that country. One of the least publicized nations trying to win back sovereignty is the Catalan region in eastern Spain. I don't know much about it, but over 90% voted for independence from Spain. The dishonest mainstream media has done a great job of keeping this quiet, which is one of the reasons they are in big trouble.

I believe 2018 will begin the dismantling of the mainstream media. Most people are moving over to independent content, and no matter how much the mainstream media forces itself upon us, its number is up. Also, with all the corruption being exposed by the Trump administration, politics itself is another institution in trouble. This is about the "swamp being drained," and it's not going to stop with the U.S., as it's a global issue. One of Trump's boldest moves, made in a heartbeat, has been to move the American embassy in Israel from Tel Aviv to Jerusalem. This decision has sent shock waves around the world. Not only did it seem impossible but it is a major statement on both countries' sovereignty. Trump is one of the most-followed people on social media, and he is using it to shape policy directly with the people. This has infuriated global leaders because he is getting things done ahead of

schedule while at the same time exposing secrecy, and people are refusing to respect backdoor dealers any longer.

If you're a new reader to the **Tax Tipper**, welcome. Since 2000, www.ptccanada.com has been servicing our clients via monthly bulletins, newsletters, resources, and more. The need for good information has moved from important to critical as the world goes into overdrive with change. I have lots I want to discuss but can't, since I like to keep this message to two pages. So I'll hit the important parts.

A front-page news item right now is cryptocurrencies like Bitcoin, Ethereum, and Litecoin. In the last month, these seem to have taken off like a racehorse.

Let's start with the basic question: What is money? Simply put, it is a *faith-based representation of value trade*. Expanded a little, it is a *substitute commodity* in which at least two parties can agree to settle an *assigned worth*-oriented exchange that is *not bartering*. Bitcoin has *no central authority*, and this is its *key attraction*.

If you think the exposure of the mainstream media and the political upset in 2017 were big, just wait until you see what cryptocurrency does. This will kick off a new revolution! Check out this show featuring expert [Aaron Brickman](#) and decide for yourself if Bitcoin is for you. The era of the 99% is beginning and the decimation of the 1% is almost complete as a *massive substitution* takes place in how we do business. It will take about one generation, or 25 years, to adapt to this change. Not even 2% of the globe has begun using cryptos since their inception in 2009, so the boom is still ahead.

Please go to page 2

Neel's Message, continued

Remember when the internet started in the 90s? Not many people used it for the first ten years, but now that a generation has passed, the majority are online and familiar with it. I predict that by the end of this decade, it will hit a critical mass, not because of its novelty but because *necessity demands it!* www.coinbase.com, one of the leading exchanges, is adding 100,000 accounts *A DAY!* It has already passed mega broker Charles Swab. Coinbase plans to increase their staff by a mind-boggling 15 times in 2018, with 24/7 customer service across the globe.

I'm not currently participating because its daily volatility is beyond belief. I'm talking corrections of 10–20% (\$5,000 on average) and as high as 90%. Also, there have been instances of it disappearing, as well as power and internet outages. If you must get into it, be sure to use money you are prepared to throw away and not the grocery fund. Don't be emotionally swayed by the predictions of \$1 million Bitcoin by 2020, as it's too easy to be bullish when everything's looking up.

But I'm encouraged that for the first time in history, we are seeing a 24/7, 365-day market in real time that has no elite involvement. Friends, if this is any indication of what the free market looks like, then *WOW!* The future is bright, and the lower and middle classes will have a real chance to do well in the world. I don't give financial advice, but I'll be

spending the next few years studying this and networking with experts to understand it better. Because this is going to change the world, I'll be sure to keep you informed, as the tax rules will be sure to change with it.

If you're looking for a unique Christmas gift for that person who is hard to buy for, a suggestion I've made in earlier newsletters is dollar-for-dollar coins from the Canadian Mint, something I've been investing in for a few years. Simply put, you are buying silver coins at cost with no expense. Even the postage is free! So, if you buy \$20 in coins, you only spend \$20—that's it! Unlike recent forgeries, these are guaranteed redeemable like ordinary currency in Canada. The bonus is that if silver goes through the roof, they instantly increase in value. Also, all collector coins appreciate over time if kept in proof condition. So it's hard to lose on these. I've been buying almost all I can each year, so take advantage while you can as the Mint stopped making them a few years ago.

Until then, may you and your loved ones be richly blessed. Merry Christmas, Happy New Year, and enjoy the last **Tax Tipper** of the year!



Neel Roberts
President and Founder

What's Happening

Clients Already Booking 2018 Appointments

Clients are taking advantage of the space available for the 2018 tax season without the worry of being left behind. There's generally no cost and we can flex you within reason. Are you all ready to file your 2017 return? We have been ready to roll for a few months now, thanks to the help of our speedy software developers. Simply contact me with all your information and you may have your refund in January. Unfortunately, E-File is starting later each year. This time, it's Tuesday, February 20, 2018. All early returns will be paper-filed with the usual 2-to-4 week turnaround. There is still a slight advantage, especially if you're expecting a large refund!



Are You "Tax Preparation Volunteer" Material?

Have you ever considered a profession preparing taxes but you lack the experience? The Community Volunteer Income Tax Program (CVITP) is an excellent way to get started, as the qualifications are minimal. If you want to pursue a career in the tax industry, this experience can be very helpful. Many professionals actually started here before going into practice full-time. I even heard a rumour that they have a free meal at the end of the season, but you have to bring your own ketchup. Don't let that discourage you. For further information, contact the general enquiries line at 1-800-959-8281, check out the updated bulletin, or drop by your local tax centre.



More on What's Happening

Nurse Practitioners Can Now Certify Disability Tax Credit Applications



Great news for those applying for the Disability Tax Credit! Authorized licensed practical nurses can now certify your application instead of a doctor. With an estimated value of over \$2K per year, it's well worth finding out if you qualify. Also, if you've had the condition for several years, you can adjust returns up to 10 years, so it's not uncommon to get over \$20K.

The key is to have the application properly done with the necessary proof. Right now, the Minister of National Revenue is setting up advisory committees to help deal with applications more efficiently. Thanks goes to all of you who protested the backlogs. For further information, check out the Disability Tax page or the news bulletin, or contact the call centre at 1-800-959-8281.

Recent U.S. Tax Cuts Will Affect Us Up Here



Donald Trump's recent tax cuts will soon put us under pressure to do the same. Not only are personal rates down but also corporate and other rates. Trump's promise to "Make America Great Again" may not be so great for us if we stay the current course.

While this has got some attention from the Liberal government, people from all classes pay more than enough, with no accountability from those in charge. Businesses are already taking desperate measures to make ends meet, such as adding hidden charges, while employees are being taxed for discounted sales. Also, all climate-related taxes like carbon taxes, etc., are a complete fraud. 31,487 American scientists have signed a petition, including 9,029 with Ph.Ds, attesting to this fraud. It must be exposed here the way Trump has exposed it in the U.S.

PayPal to Disclose Some Records to CRA



PayPal customers who have a business account, estimated at 250,000 in Canada, received a surprising email last month. It said, "*We're writing to notify you that we have received a Federal Court order*

requiring us to disclose information to the Canada Revenue Agency (CRA) about PayPal Business account holders who sent or received a payment between January 1, 2014, and November 10, 2017. To comply with the order, PayPal Canada will make a disclosure to the CRA within 45 days of the date of the order."

This does not apply to 6.4 million personal accounts yet, so check out the PayPal email, news bulletin, and Knowledge Bureau commentary for details.

CRA to Improve Call Centre and More for 2018



According to you, tax pros like me, and the Auditor General, 2017 was a bad year for client service with CRA. A detailed report from the Auditor General said that the time to service taxpayers was too long. And, according to the Knowledge Bureau, the AG's report outlined two major issues. One, CRA has been caught blocking more than 50 percent of phone calls in order to misrepresent their ability to meet service standard parameters. And two, CRA provides incorrect information to callers at least 30 percent of the time. This is unjust, and needless to say, taxpayers should be up in arms. Industry professionals will monitor the situation to keep you updated.

Budget 2018: Have Your Say Now!



Too often I hear from people who got left behind in the latest budget, and then I learn that they didn't participate in the forums offered by the government. It's like hearing from someone who doesn't like the person that got elected to office and then finding out they didn't vote!

If *you* don't get involved, someone else will. So don't miss the budget-feedback boat. Visit the Budget Consultation site today and have your say. Also check out the Knowledge Bureau bulletin on this. For further information, you can email fin.pre-budgetconsultations2018-consultationspre-budgetaires2018.fin@canada.ca.

More on What's Happening

92% of Survey Tax Professionals Agree CRA Audits Are Too Over the Top



A [recent survey of 335 tax pros](#) found that only 8% thought CRA was fair regarding tax audits. An overwhelming 92% beg to differ, for the following reasons:

- CRA is targeting low- and middle-income people with legitimate claims who may be unable to afford professional tax services.
- CRA is highly disorganized in requesting further documentation for deductions, belabouring the process.
- Common deductions are requiring additional documentation—moving expenses, medical expenses, and claiming an eligible dependent. In some cases, legitimate

deductions are being disallowed, or the individual handling the files at CRA is unreachable.

- CRA is embarking upon more deep audits, and there's greater activity on pre- and post-assessment reviews. But there are inconsistencies in the documentation requirements year over year. For example, foreign documents even with a simple translation are no longer accepted: CRA now requires fully notarized translations.

There are more, but if you're involved in this, [here's some advice, compliments of the Knowledge Bureau](#).

Just Asking ... Just Answering

Real People with Real Questions About Real Situations I Read Your Newsletter with Great Interest!



Dear Neel,
I've been a client for over ten years, and I've been getting your newsletters all that time. They are awesome, and I pass them on to others. I wonder if you have plans for more stuff like this!

Vince F.

Dear Vince,
I'm encouraged by your feedback and your loyalty over the years. Truth be known, I have a backlog of testimonials, so you're not the only one who feels this way. Total strangers find our newsletters online and end up becoming clients.

At the moment, I don't foresee any new services of this kind in the near future. The **Tax Tipper** has been very well received since 2006, and believe it or not, I haven't had one complaint in those years. That's almost unheard of in the media world.

With over 1,000 subscribers for the [5 newsletters and 5 bulletins](#), I believe 10 communications in a year is plenty. We occasionally put out special bulletins when a large, relevant news event happens. However, I find that clients prefer quick communications through the year and before the annual filing.

Merry Christmas and the very best for the New Year!

Are You *Just Asking* tax questions?
Neel can *Just Answer* them.



It's a Photo Finish!

Polar Bear Gives Dog a Christmas Greeting, à la petting style



Courtesy [CTV](#)

We've all seen those signs in our national parks that say *Do Not Approach Wildlife*. But what if wildlife approaches *you*?! While Canadian polar bears may be cute, they are among the fiercest animals in the world. Last fall, a tour guide in Churchill, Manitoba, was able to give his tour group a rare glimpse into some remarkable polar bear behaviour, and [uploaded a short video](#) of the encounter. The 30-second clip shows a full-grown bear lifting its huge paw over a dog relaxing near the icy shore in front of the travellers. Eventually, the dog got up and casually walked away. The tourists found this to be the best part of their adventure. It's a hard act to follow, that's for sure!

[Send us your fascinating photo or story.](#)

Did You Know?



Courtesy of www.wayneindependent.com

... that the original Winter Wonderland is Central Park in Honesdale, Pennsylvania?

Ever wonder where that famous Christmas carol "[Winter Wonderland](#)" came from? As someone who lives near the Rocky Mountains, where we can have snow all year round, I would have guessed it originated in some mountainous area. But that's not even close. The carol came from industrial Honesdale, Pennsylvania, birthplace of American railroading. Located near Scranton, a coal-mining hub, Honesdale would seem an unlikely inspiration for such a popular hit. But since a lump of coal can eventually become a diamond, maybe this is a true "diamond in a rough."

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