



THE Tax Tipper

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We take your taxes personally!

Issue 51

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Our Readers Respond

Hi, Neel. Thank you again for all your help and for getting my returns done so quickly. It looks like PTC Canada's system saved me a considerable amount of money and headache. I will most definitely be calling you next tax season. Appreciate everything!

Sam Morerton
 Calgary, Alberta

For more, go to our [testimonials page](#) and [media room](#).

Need tax help right away?
[Click here](#) to get started now!

We [welcome your comments](#) on the **Tax Tipper!**

P.S. Astronomy enthusiasts can follow Neel's monthly column [Sky's the Limit](#) in the [Vulcan Advocate](#) the first Wednesday of every month!

Dear Clients and Friends,

Spring may be almost here, but for us out in southern Alberta, it's been like summer since mid-February. There were several days of T-shirts and shorts weather when we were the envy of the country. I've never seen a Chinook this strong or long, and if this keeps up, there will be no spring runoff in our neighbourhood. Farmers, on the other hand, dread this, since there's practically no moisture in the ground to start the busy seeding season. Having lived in a rural area for almost 20 years, I've learned that farming is one of the hardest businesses to endure, and it's not for everybody.

In my last newsletter, I told you that I'd like to provide more timely information on what's going on in the world to help you better plan your taxes and more. While farmers may have it hard, the world in general has become a harder place too, with no sign of relief. I find it interesting that the U.S. election this time around is making our front pages even though it's still six months away. With the upheaval in the establishment, front-runner Donald Trump has become amazingly popular in a short time. I don't believe this is isolated or a coincidence. Trump may be a loose cannon, but more importantly, he represents an awakening movement not just in the U.S. but all over the world.

For years, people have rightly suspected that the media has not been reporting the true news. It's no wonder [many of them are on the verge of going bust](#) while at the same time start-ups like [The Rebel](#), launched in 2015, are exploding and can barely keep up. I'm a big fan of the free media, not just because it's no cost but more importantly

because it's uncontrolled. With technology like [smartphones forecasted to fall in price to pennies](#), everyone can participate. You can even start your own channels, etc. Believe it or not, there are many who make a full-time living at it, beginning with no experience. So consider this business opportunity.

One of the big issues becoming publicly known is that central banking is not a government institution, but rather is privately owned by conglomerates. In a recent video, [whistleblower Mads Palsvig explains](#) how the wealthiest private companies have been running our political system for centuries. Now, organizations like the [Federal Reserve are openly funding political candidates](#) to keep them in business. I was amazed to learn that Canada (yes, where we live!) is actually a stock listed on the [U.S. Securities and Exchange](#), but that's another story.

Recently, it was announced that [Canada had sold off its last gold reserves](#). While this may raise concern, keep in mind that the [U.S. has not had gold for years](#). For this reason, I'm not big on gold or other precious metals. My recommendation is cash. When you learn that [countries like Japan are running out of safes because of cash hoarding](#), you may begin to feel the same way.

One investment I've been making for years and recommend to others is buying [dollar-for-dollar coins](#) from the [Canadian Mint](#). Simply put, you are buying silver coins at cost, with no expense on your end. Even the postage is free! So if you buy \$20 in coins, you only spend \$20. That's it! The coins are guaranteed redeemable like ordinary currency in Canada, but with two bonuses: First, if silver goes through the roof,

Continued on page 2

Neel's Message, continued

they instantly increase in value. Second, all collector coins appreciate over time if kept in proof condition. So it's hard to lose. I've been buying almost all I can each year. Some of my 2009 coin investments have already gained almost 50% just sitting on the shelf—and that's in a stable market.

Now that you can relax, may I take this opportunity to wish you and your loved ones a safe and blessed Easter

holiday, wherever you may spend it. I've always celebrated with deep fried turkey on the farm. I suggest you try it—it's to die for. Enjoy the spring **Tax Tipper!**

Neel Roberts
President and Founder

What's Happening

2016 Federal Budget Almost Here

Finance Minister Bill Morneau will present the Trudeau government's first budget on Tuesday, March 22, after the markets close at 16:00 EST.

Many financial experts, like Kevin O'Leary, are expecting it to be bad news, with record deficits, taxes and burdens on the middle class. O'Leary even goes so far as to say that the prime minister's policies are "reckless" for the next generation. While we'll have to wait and see, low oil prices have caused an unexpected shortfall in taxes, with no relief in sight.



New Credits and Benefits for Your 2015 Personal Taxes

Every year there are several hundred changes and/or additions to the tax code. Most don't affect the average filer directly or immediately, but the CRA recently listed the highlights of changes and benefits that filers may be interested in. The list of tips includes filing your own taxes online for free, improved tax assessments, acceptance of Visa/Debit for payment, Auto-fill and getting free filing services.

For further details, check out the CRA tax tip information bulletin or contact the tax line at 1-800-959-8281.



Need to Simplify Your Tax Receipts? Get the *Tax Organizer* Today!

Wouldn't it be nice to just deposit all your receipts in a slot and worry about the rest later? Check out the Tax Organizer. With categories already laid out, all you have to do is drop and go. Perfect for those who hate bookkeeping but want a fighting chance when tax season rolls around. Prices from \$6.99 include taxes and shipping.

And there's a bonus! Just mention this ad and Web Code #EFA2527 for a 15% discount. Simply call 1-905-542-TAXX (8299) to order yours today.



2015 Tax Filing Deadline at the End of April!

The deadline for most personal returns is now 43 days away. Waiting until the last minute to get your taxes done is never a good idea, especially if you need them assessed soon. Once you're ready to file your 2015 return, make arrangements TODAY rather than on April 29. I am jammed to the rafters with appointments, and you may have to wait weeks before getting in. Take advantage of our email, fax, phone or mail service. Make sure you authorize us if you haven't already done so or you are a new client. The days of office locations and 9–5 hours are becoming a thing of the past, and regrettably businesses stuck in yesterday's ways will get left there. Most clients are demanding more options, and—no surprise—appointments are no longer necessary!



More on What's Happening

Recent Residents or Newcomers to Canada



In the past year, Canada has become host to new immigrants and returning residents. Everyone associated with Canada needs to be aware of the tax filing requirements. Generally, you'll need to fill out a [determination of residency status](#) form to find out what your tax obligations are.

In Canada, residency plays a major part in determining the taxes you pay. While residents are entitled to some credits and deductions, non-residents generally have fewer obligations. To learn more, check out the [international tax page](#) and [information bulletin](#), or contact the call centre at 1-800-959-8281.

CRA Mobile App for Business, Personal Taxes and More



In 2014, CRA released its business app for mobile devices, and in 2015 its app for [personal taxes](#). Taxpayers can access and view

- their tax information
- notices of assessment
- [correspondence](#)
- return status
- RRSP deduction and tax-free savings account (TFSA) contribution room
- benefit and credit payment dates
- a directory of E-File tax professionals
- a listing of free tax-filing software
- the date and location of [Community Volunteer Income Tax Program clinics](#)
- the CRA's charities listings and more, making it easier to choose and donate wisely to a registered charity.

CRA plans to add more functions this year and moving forward. For further details, check out the [CRA tax tip information bulletin](#), or contact the tax line at 1-800-959-8281.

Windfall Tax-free GIS Payments for Some Seniors



Found money is always a good thing, especially for those who have a particular need for it. Recently, the [CBC reported](#) that over 83,000 seniors will receive \$245 million GIS back-pay from as far back as 2008. While the average will be \$6K, some payments can be from \$20K to \$40K. A nice tax-free payday! To find out if you qualify, check out the [Guaranteed Income Supplement \(GIS\) webpage](#) or phone 1-800-277-9914.

AUTO FILE—The New Convenience in Tax Preparation



I am delighted to offer a brand new service unlike anything in the industry.

For years, other tax agencies, like Revenue Quebec, have tested the idea of pre-filled returns for the simplest taxes, like zero returns. I'm pleased to say that as of this year, not only has this become a reality but it is much better than expected.

Since the CRA now allows access to taxpayers' T-Slips, etc., up to 10 years, we can actually file basic returns right away without any paperwork. While most people still require other information, like donations, self-employment, etc., this is a big step forward for the client.

More information will be released as the program progresses. Essentially, all you have to do is request that your return be filed. If everything is available immediately, consider it done. No more waiting, no more appointments, no more hassles! And now, no more paperwork!

Laid Off at Tax Time

Real People with Real Questions About Real Situations



Dear Neel,

I was downsized from my oil rig job last year, and things are very dreary in my industry. My wife and I have had to resort to the food bank and help from

friends and family just to make ends meet. I'm between a rock and a hard place since the \$25,000 I set aside for 2015 taxes is all we have. I'm thinking of not filing until things pick up. What's the best way to approach this? I've always been current on my filings and don't want to cause any waves.

Syd S.

Dear Syd,

I wish there was an easy answer to your situation. This picture is becoming very common in our world and may be even bleaker than is being reported. It's particularly widespread among small business owners like you who are uncertain about what's happening in their trade. While there is no program to put off filing taxes, I always suggest filing the return at the last date, which is Wednesday, June 15, 2016. It usually takes a few weeks to process, and at that point you can determine what to start paying.

The collections department can be reached at 1-888-863-8657. You can make instalments, though interest will be charged. If you can come up with an acceptable payment plan, you can also apply for taxpayer relief on the interest and other charges. If you qualify, you'll likely owe only the original \$25,000. In most cases, CRA wants to get paid within 12 months after the due date, but that's not written in stone. I recommend getting a loan as a backup plan in case they can't accommodate you.

Lastly, do not miss a payment, as they can seize assets, etc., without notice. And make sure you notify them if something comes up to prevent you from paying. In this economy, payment plans are becoming more common and a win/win for both parties. Hope this helps!

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



AUTOFILE!

By PTC Canada

No Appointments! No Hassles!
and now **No Paperwork!**

It's as easy as saying YES!



Ask Us How the Best Just Got Better

1.866.485.2683!

It's a Photo Finish!

The Early Days of Chocolate Easter Eggs



Production worker from the early part of the last century, putting the finishing touches on a mondo-sized Easter egg

Courtesy www.howstuffworks.com

Today's Easter eggs have come a long way since the late 1800s, when they are believed to have first come into production. Cadbury, one of the biggest and oldest producers, had 19 different Easter egg patents before the 1900s—a lot for those days. Cadbury's eggs are still very popular, but there are many more players in the industry today. Now you can get chocolate eggs of all kinds from a variety of candy companies, in your choice of solid, hollow or crème-filled, or, if you prefer, expensive gourmet chocolate candies and much more!

Did You Know?

Easter is determined by the first full moon after the beginning of spring?



Now that's Egg in My Face!

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

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