



# THE Tax Tipper

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We take your taxes personally!

Issue 87

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Check out our [newsroom](#) – We make press now and then! Ever wondered what folks say about us? Check out our [client testimonies](#) !

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

## Canada Day Message

Dear Clients and Friends,

It's the first day of summer and I just arrived back from my annual trip out to Osoyoos. Canada's desert mountain lake is a real treat, and Lake Osoyoos is Canada's warmest lake with 100 degrees temperatures when I was there, if you can believe that. However, my yearly retreat to Sproat Lake, B.C. is the real vacation. Vancouver Island, the Canadian region of perpetual summer is the nation's vacation spot and a dip in Pacific Rim's Long Beach is the ultimate treat. For those who have been there, the ocean's cool all year round and I brave it without a wetsuit. Sure, it numbs your skin but when it's over 30 degrees outside, not so bad. The forest fires all over the country are wreaking havoc and will likely continue so over the summer vacation time.

Welcome aboard all new clients, especially if this is your first [Tax Tipper](#). I am delighted with the feedback I have received since it launched over 17 years ago in May 2006 and all past issues are on the website [www.ptccanada.com](http://www.ptccanada.com) which was started around 2000. I was one of the first tax companies that had a functional website and those who have been with me since the beginning have seen it evolve into one of the most informative sites in the industry.

Now that Danielle Smith won last month's election with a majority government, her work is cut out for her to [stand up to Ottawa](#) and make Alberta a top notch province not just for our residents but as an example to the nation that it can be done. Prohibiting future [Alberta governments from increasing personal or business income taxes without approval from Albertans via referendum](#) is a great start but we must not only lower taxes as it will attract businesses here with skilled workers, etc., we must maintain a level of integrity to

become the standard. [Chris Sky is working 21 hours a day](#) to try and secure the mayor of Toronto position, and no doubt [he won the debate](#) as he is very qualified to do the job. However, his lack of presence in the mainstream media leads me to believe they will steal that election from him. [Socialism is not only a creeping cancer](#) in the western world but a society cannot move forward if it's not defeated. Alberta is clearly ready to move forward after the election, and I have a feeling it'll be amazing by the end of the decade. If Sky loses, it wouldn't surprise me if they'll bring in the 15-minute cities to Toronto to bring it down to a third world state like they've done in California. Amazing Polly sums it very well by describing "[There is an AGENDA](#)" while a new documentary by Aaron Gunn "[Canada is Dying](#)" confirms this and more.

COVID's been gone for over a year but the effect of the vaccine is just starting to show its ugly face. [Dr. David E Martin](#) has given [several testimonies on how terrible the shot was](#) and even told the EU Parliament "[COVID-19 Was An Act Of Biological Warfare.](#)" Canadian Dr. [Mikolaj Raszek](#) revealed the [CDC finally admits that natural COVID immunity protection is superior to vaccination protection](#). Award-winning former [CBC investigative journalist, Rodney Palmer, turned whistle blower exposes massive lies & propaganda of CBC at National Citizens inquiry](#). His expose of bribery of hundreds of thousands of dollars (yes, your tax dollars) is stunning to say the least. Is it any wonder the mainstream media is dead on arrival? [Tucker Carlson's new show on Twitter](#) got over 70,000,000 views the first night compared to his 2-3,000,000 views on Fox, so he's beating all the MSM with one show. Not surprising, you're seeing more come out as to [How the 'Unvaccinated' Got It Right](#).

Continued on page 2

# Neel's Message, continued

The implosion of society seems to be speeding up. Corporations are making insane decisions which don't benefit the customer or the shareholders. If you're wondering why things like pride, etc., are being shoved in our face, it's because corporations now have a social rating score by their creditors and if they don't do as they're told, their funds are cut off. Yes, we should boycott them by all means as "WE" are the funds they really need, not the lending institutions. Interest rates seem to still be going up while the housing crisis continues. In countries like Argentina, the interest rate is being hiked to 91% which is unsustainable by any standards and this will eventually collapse the financial system. Some see that as a bad occurrence and in the short term it will be, that's why you have to be a prepper with regards to cash, gold/silver, food, supplies, water, etc. But in the long run, it's a very positive event as the corruption hides in these systems. Systems are technically neutral but like a computer program, they can be made to do good or bad things.

The long awaited release of the Durham Report south of the border is something we've been anticipating for over 5 years and it's explosive to say the least. John Durham has not only put away the mob in the past but is flawless in his work. No one will challenge his findings and I believe this is the "visible"

beginning of the end of the deep state worldwide. At the time of writing there seems to be a large military presence all over the globe including here in Canada. Trump has been doing daily broadcasts on his social media while holding rallies, doing interviews, etc., like he's the active president. Well, here's what I believe and I'm not alone in this worldview:

"DONALD TRUMP IS 100% IN CHARGE OF EVERYTHING; NOT 50%, 75%, 99.99%, BUT 100% ALL THE WAY!"

On a final note, Happy 156<sup>th</sup> Canada Day. I will be hanging out with friends in the back country and maybe do some quadding on the farm. BBQ season is in full swing, so I'll be taking full advantage of that, hitting the beach, and more. Whatever you do, enjoy the **Tax Tipper** with your well-deserved summer, my fellow Canadians, and remember, "THE BEST IS YET TO COME"!



Neel Roberts  
President and Founder

## What's Happening

### Tax Filing Deadline Come and Gone

The deadline for filing 2022 personal returns this year was Monday, May 01<sup>st</sup>, 2023, and if you're self-employed, it was Thursday, June 15<sup>th</sup>, 2023. As both these dates are long gone, your return is theoretically late if you owe money. If you are expecting a tax refund or **Personal GST Credits**, they do not pay interest on moneys expected back. Also keep in mind certain benefits like **Child Tax Credits** have a shelf life of 11 months, so if you have several years to file, you may be out of luck on the older ones. If you need to get caught up, call CRA at 1-800-959-8281 and find out how many exactly need to be filed. Sometimes if you are really behind, like 20 years, they may only need the last 10, so confirm that with them. Also have them send you all the T4's they have on their database for the appropriate years with carry over's, RRSP limits, copy of last Notice of Assessment, etc., so you can get up to date properly!



### 2022 Tax Review Notices Are Out

The CRA conducts its review (post-assessment) of current tax returns during the summer of that year filed. If your **return is selected**, you will receive a letter requesting the information they require. It is absolutely important that the taxpayer responds to these even if you need time to track down the receipts, etc. CRA can usually grant time extensions if the request is reasonable, however if the letter is not responded to, normally they will reassess you within 30 days and you will be responsible for newly assessed balances owing plus interest. After that, the taxpayer must use the **appeals process** to dispute the balance which can be more complicated than the first step.



# More on What's Happening

## More Taxes Are Coming If You Can Believe That

Just when you thought you couldn't take it anymore, it is getting worse. Since the spring budget of March 28<sup>th</sup>, 2023 increasing carbon taxes, and with that higher GST costs, are just the beginning. [Knowledge Bureau has a detailed article](#) about this and stay tuned as events unfold later in the year into 2024.



## Retirement Compensation Arrangements (RCAs)

What is a retirement compensation arrangement (RCA)? [According to CRA](#), it's a plan or an arrangement under which an employer, former employer, and in some cases an employee makes contributions to a person or partnership, referred to as a custodian. [Knowledge Bureau has a detailed article](#) about this but with a new minimum tax after the last federal budget, business owners may be more interested in discussing ways to protect their future wealth via this method.



## Underused Housing Tax Form Extension

The new [Underused Housing Tax](#) has caused much confusion and uncertainty about what and who needs to file [form UHT-2900](#) to avoid steep penalties. Originally due April 30<sup>th</sup> 2023, it's now extended to October 31<sup>st</sup>, 2023. [Knowledge Bureau has a detailed article](#) about this and stay tuned for events as there probably will be several seminars, etc., on this before the Halloween deadline.



## Medical Versus Disability Versus Attendants Claims

Caring for yourself or a loved one is no easy task, and the complexity of rules doesn't help. CRA defines [medical expenses](#) as a non-refundable tax credit that you can use to reduce the tax that you paid or may have to pay for eligible expenses including medical supplies, dental care, and travel expenses anywhere in the world. The [disability tax credit \(DTC\)](#) is a non-refundable tax credit that helps people with impairments, or their supporting family member, reduce the amount of income tax they may have to pay once a [T2201](#) is approved by CRA. [Attendant care](#) is care given by an attendant who does personal tasks which a person cannot do for themselves. This includes care in certain types of facilities as long as they're 18 years of age or older and not the spouse or common law partner. [Knowledge Bureau has a detailed article](#) on this to try and make sense of the different applications of claims, etc.



## First Home Savings Account (FHSA) Now Active

As of April 01<sup>st</sup>, 2023, first time home buyers can now use funds from the [First Home Savings Account \(FHSA\)](#) to pick up their own residence. [According to an article by Jamie Golombek](#), the FHSA combines the best features of both the registered retirement savings plan (RRSP), which is a tax-deductible contribution, and the tax-free savings account (TFSA), which is the tax-free withdrawal of all contributions, investment income, and growth earned in the account when used to buy a first home. [Jessica Moorhouse](#), CEO of MoorMoney Media Inc., a financial education company, [gives a detailed explanation of how it works](#). In a nutshell, FHSA is a registered plan allowing you, as a prospective first-time home buyer, to save for your first home tax-free with certain conditions and limits. As the program is new, further developments are likely to come soon, but in the meantime, [Knowledge Bureau has a detailed article](#) on this to try and interpret the rules, etc., including [how much you can contribute](#).



## Little Interest For File My Return (FMR)

[File My Return \(FMR\)](#), the phone service for taxpayers to file via telephone isn't gaining much interest with Canadians. If you are an eligible simple filer, you will receive an invitation letter from CRA. According to [Knowledge Bureau's detailed article](#), only 0.3% of returns were filed with this method compared to over 94.3% on-line, so it's a no brainer. I wouldn't be surprised if this method disappears soon!





# More on What's Happening

## Grocery Rebates Are Almost Here



A one-time grocery rebate will be offered to about 11 million Canadians as soon as July 5, after the Cost of Living Act received Royal Assent on in May according to [LinkedIn News](#). It will provide an average of up to \$467 for eligible couples with two children, \$234 for single Canadians without children, and \$225 for seniors. It will automatically be issued to those with a household income of \$38,000 or less or individuals who make \$32,000 or less. [Knowledge Bureau](#) has a [detailed article](#) on this to explain details.

## TurboTax to Pay \$141 Million Settlement for Deceiving Taxpayers



In a rare and unusual lawsuit against [Intuit](#), one of the world's largest financial and business software makers is paying a whopping \$141 million multistate settlement. According to an [Epoch Times article](#), New York attorney general Letitia James announced that low-income consumers that had been "tricked" by the firm into paying for free tax services will be receiving millions in dollars as a settlement. Around 4.4 million Americans nationwide will receive cheques ranging between \$29 and \$30 in mail as part of the settlement. Intuit responded by designing its products in a way that will better inform users whether they are eligible for free tax services or not. No word on any Canadian involvement yet.

## FOR ALL CANADIANS!!! A COVID Class Action Lawsuit for Being Fired, Harmed, or Injured



There's some good news for those negatively affected by the COVID scamdemic. An Alberta based law firm, [Grey Wowk Spencer LLP](#), is launching a [national wide, class action lawsuit](#) to represent those who suffered loss, injury, and more due to shutdowns, vaccine injury, and more over the last 3 years. There's no charge to express interest as fees will be determined later but you can [keep up with the latest developments](#) to see if it's for you. I'm expecting more of these to show up but this is worth looking into.

## CRA Working From Home: Who's Watching the Watchers



Over 90% of CRA employees have been working remotely, mostly from their homes, since COVID hit in spring 2020. When the strike ended in May, one of the agreements reached was that many would continue to do this on a hybrid basis, meaning a few days a week rather than full time like the last 3 years. While this probably won't change much, the quality and confidentiality of service remains in question. While screaming kids and barking dogs over a cell phone is a minor inconvenience which we kind of got used to, the idea of a taxpayer's information being visible in a residence raises privacy issues. [CRA has addressed this issue in the past](#), however this needs to be revisited in the new work environment. The remote worker is here to stay and we're not returning to the pre-COVID days of a 9-5 office workplace. A [Knowledge Bureau article](#) explains details and CRA is known to be watching us with various technologies. Now it is time to turn the tables so we're watching them.

## CERB Debt Triggering Bankruptcies at Alarming Rate



It's not surprising several Canadians find themselves insolvent as they are unable to repay CERB benefits they were not entitled to. According to a recent [CBC article](#), "The CERB was the final straw that broke the camel's back" on top of the student loans, debts from credit cards, high-interest loans, post-pandemic tax debt, and more. A recent [Knowledge Bureau article](#) explains insolvent millennials were on average 33 years old and owed an average of \$47,283 in unsecured debt with probably no assets to show for. [Douglas Hoyes of Hoyes, Michalos & Associates Inc.](#) explains the debt is dischargeable as long as it wasn't [fraudulently claimed](#). Their [list details the ins and outs](#) but the term fraudulently is such a nebulous term as it really is up to CRA to determine that.



us on Facebook!



## CRA Asking About My Personal Home Sale—Isn't it Tax Free?

Real People with Real Questions About Real Situations

Dear Neel,

My husband and I sold our home a couple of years ago and were recently notified that it wasn't reported on our 2021 taxes. Isn't this still tax free and we don't have to report it?



Grace L.

Dear Grace L.,

Well, you're partially right that a principal home is tax free but just before you sold, the law was passed in 2016 that a matrimonial home had to be reported even though it was not used for income or investments. However, you can claim the exemption with Schedule 3 under T2091IND Designation of a Property as a Principal Residence by an Individual which nets a tax-free result. Good luck!

Neel

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



**Did You Know?**

**Canada's Bay of Fundy has the highest tides in the world?**

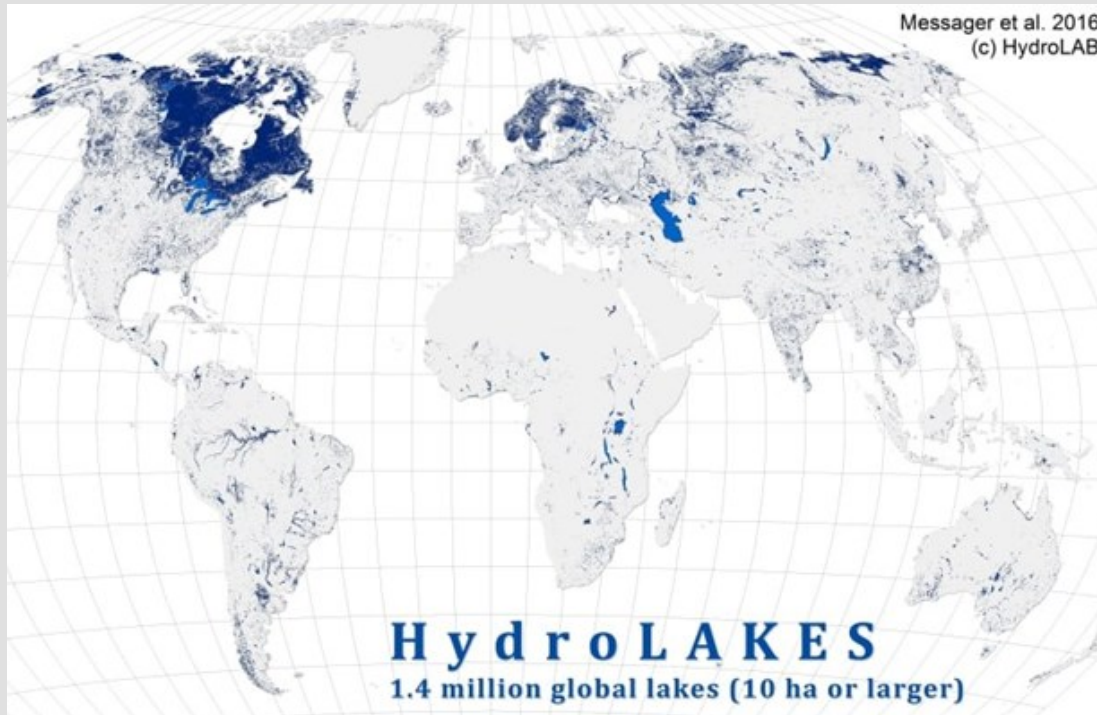


*What a difference 6+ hours make!*

Courtesy of [Amusing Planet](#)

# It's a Photo Finish!

“Canada Has the Most Lakes in the World, so Drink and Flush Away”



Main photo courtesy of [CBC](#)

Canada is home to the most lakes in the world. If you look at the map above, we are the envy of the world where drought is a common problem. Water really is the vitality of life and while we are endowed with many other resources like energy, food, and land, fresh water is what makes it all happen. We could easily hydrate the world and then some while enjoying fishing, boating, making power, or just enjoying a day at the beach. This Canada Day when you raise up a glass of H<sub>2</sub>O mixed with your favorite, enjoy it while taking a swim, dive, and even a shower; you can't run out of it even if you tried!

*Send us your fascinating photo!*



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