

***THE LITTLE TAX FACT BOOK***  
***2011 - 2012***

# THE LITTLE TAX FACT BOOK

(Prepared for clients and business colleagues of Personal Wealth Strategies)

It is handy to have information in one place with respect to personal taxes, pensions and government fees and allowances. **The Little Tax Fact Book** does that for you. All figures apply for 2011 to Ontario taxpayers unless otherwise indicated. In some cases exact calculations have been approximated but not to the extent that they have been significantly altered. You may also wish to have a copy of our Canadian and US Tax Preparation and other checklists which contain additional information. We now have a new checklist for special needs individuals to help us help them with their financial planning.

This booklet and others are available on our website [www.finplans.net](http://www.finplans.net) or we can mail or email a copy to you. Please feel free to pass it on to friends and colleagues. We believe the information contained herein is accurate but professional advice should be sought before implementing any planning. (1/12)

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## Income Taxes Payable

Actual Income	Interest Income	Non-eligible Dividends	Eligible Dividends	Capital Gains
\$ 20,000	1,971	300	300	Nil
40,000	6,522	814	600	1,971
60,000	12,795	4,248	3,055	4,276
80,000	19,594	8,739	7,499	6,522
100,000	28,152	13,714	11,820	9,680
120,000	36,834	19,963	16,126	12,795
\$140,000	45,852	26,477	20,786	15,974

## Selected Average Rates

Actual Income	Interest Income	Non-eligible Dividends	Eligible Dividends	Capital Gains
\$ 20,000	9.9%	4.5%	1.5%	0.0%
40,000	16.3%	2.0%	1.5%	4.9%
60,000	21.3%	7.1%	5.1%	7.1%
80,000	24.5%	10.9%	9.4%	8.2%
100,000	28.2%	13.7%	11.8%	9.7%
120,000	30.7%	16.6%	13.4%	10.7%
\$140,000	32.8%	18.9%	14.8%	11.4%

## Selected Progressive Tax Rates

Actual Income	Interest Income	Non-eligible Dividends	Eligible Dividends	Capital Gains
\$ 20,000	26.1%	10.3%	4.5%	13.0%
40,000	24.1%	7.9%	1.9%	12.1%
60,000	31.1%	16.6%	11.7%	15.6%
80,000	39.4%	23.8%	18.3%	19.7%
100,000	43.4%	28.8%	24.0%	21.7%
120,000	43.4%	28.86%	24.0%	21.7%
\$140,000	46.4%	32.6%	28.2%	23.2%

- (1) Business income of Canadian small business corporations are distributed as non eligible dividends.
- (2) Dividends from Canadian public corporations and business income of small business corporations taxed at general rates are distributed as eligible dividends.
- (3) The taxes applicable to salary can be slightly lower than taxes on interest shown above due to the employment tax credit.

## TAX RATES ON INCOME

### Tax Rate Structure

Federal Level	Federal Rate	Ontario Level	Ontario Rate	Ontario Surtax
\$0	15%	0	5.05%	
41,545	22%	37,775	9.15%	20%
83,089	26%	75,551	11.16%	36%
\$128,801	29%			

### ◆ Capital Gains Inclusion Amount

1972 to 1987	50%
1988 and 1989	66%
1990 to February 27, 2000	75%
February 28, 2000 to October 17, 2000	66%
After October 17, 2000	50%

Capital gains exemption for shares in small business corporation or farm corporation is \$750,000.

### ◆ Dividends from Canadian Corporations

	Eligible (Public)	Non-Eligible (Private)
Actual dividends that can be received tax-free (assuming no other income)	\$50,530	\$34,550
Dividend gross up to taxable amount	41%	25%

Dividend tax credit – percentage of taxable

Dividend	22.83%	17.83%
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Taxpayers should remember that, while dividends are taxed at preferred rates, taxable dividends are higher than actual dividends. The gross up may push taxpayers into a higher tax bracket and increase the amount of surtaxes the Ontario Health tax and the Old Age Security claw back or decrease eligibility for certain tax benefits and credits.

### ◆ Trust Tax Rates

Established during lifetime (inter vivos) – highest tax rate

Established on death (testamentary) – progressive tax rates

## NON-REFUNDABLE TAX CREDITS

### ◆ Personal Tax Credits

	Ontario Amount	Federal Amount
Basic exemption	\$9,104	\$10,527
Spouse or eligible dependent	7,730	10,527
Age amount (65 and over) (\$32,961)	4,445	6,537
Disability	7,355	7,341
Disability supplement (children)	4,290	4,282
Infirm dependant over 18 (\$6,072)	4,292	4,282
Child – under 18 years of age		2,131
Children's fitness		500
Maximum adoption expense	11,107	11,128
Caregiver (\$14,624)	4,291	4,282
Pension and annuity income	1,259	2,000
Medical expenses (\$2,052)	100%	100%
Donations (see below)		
Canada Pension – maximum		2,218
Employment insurance – maximum		787
Canada employment credit		1,065
Tuition and interest		100%
Education and textbook (per month)		
- full time	490	465
- part time	147	140

Reduction Threshold (shown in brackets) is the income level at which credits start to be reduced as income increases

The maximum deduction for medical expenses of adult eligible dependents is \$10,000.

### ◆ Non Refundable Credits (Federal plus Ontario)

Tax refunds from non-refundable tax credit amounts shown above equals the credit amounts times the following percentages.

Donations - First \$200	21.05%
- Over \$200 (plus surtaxes)	40.16%
Medical and other	21.05%

### ◆ Charitable Donations Income Limits and Inclusion Amounts

	Limit of Net Income	Capital Gain Inclusion Amount
<b>Donations during lifetime</b>		
Cash and gifts to crown	75%	50%
Life insurance policy	75%	50%
Certified cultural property	N/A	0%
Ecological property	N/A	0%
Qualifying securities	75% + 25% of TCG	0%
Capital property	75% + 25% of TCG and recapture	50%

### ◆ Donations in will

All gifts (year of death & prior year)	100%	As above
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### ◆ Donations by corporations

All gifts	Same as for individuals
Donations carry forward period is 5 years	

## FULLY REFUNDABLE TAX CREDITS

### ◆ Canada Child Tax Benefit

Base child tax benefit	\$ 1,367
Per child benefit over two children	95
Family income threshold	41,544
National Child Benefit (NCB) supplement first child	2,118
NCB second child	1,873
NCB third child and each additional child	1,782
Family income threshold	24,183
Child Disability Benefit (maximum)	2,504
Universal Child Care Benefit (children under 6 years)	\$ 100
UCCB is taxable in hands of lower income spouse.	

### ◆ Federal Tax Credits for Political Contributions

	Credit Percent
To \$400	75%
\$400 to 750	50%
\$750 to 1,275	33.33%
\$650 is the maximum tax credit per year. An individual, who is a citizen or permanent resident of Canada, may donate to a national political party, a local candidate or a local electoral district association (riding association).	

## CONTRIBUTION PLANS

### ◆ RRSP Contribution Limits

Annual contribution limit - 2009	\$21,000
- 2010	22,000
- 2011	22,450
- 2012	\$22,970

### ◆ Qualifying RRSP Income (Earned Income)

Employment income (less dues and expenses); CPP disability payments; other taxable disability payments; net rental income; net research grants; supplementary unemployment benefits received (not EI); net business income, net royalties received; net alimony or separation allowances received; employment profit sharing plan allocations.

### ◆ RRSPPs – Other Facts

Indefinite carry forward of unused contribution room.

Over contributions limited to \$2,000

Contributions allowed to age 71 of taxpayer or spouse

RRSP must be converted to RRIF by December of the year contributor reaches age 71

Foreign content – unlimited

#### Withholding on lump sum withdrawals

To \$5,000	10%
\$5,000 to 15,000	20%
Over \$15,000	30%
Foreign content	Unlimited

Special rules allow tax-free withdrawals from RRSP's to purchase a home or to finance education which must be repaid in a prescribed manner over 15 years and 10 years respectively. An RRSP on death can be contributed to an RDSP to extent of available RDSP contribution room.

#### RRIFs Minimum Withdrawals (Based on January 1 Age)

Age	Pre 1993 Plan	Post 1992 Plan
69	4.76%	4.76%
75	7.85%	6.67%
80	8.75%	8.75%
85	10.33%	10.33%
90	13.62%	13.62%
94 Plus	20.00%	20.00%

#### Retiring Allowances – Eligible for Transfer to RRSP

Per year of service before 1996	\$2,000
Per year of service before 1989 for years in which no employer contributions vested	\$1,500

#### Pension Plans

Minimum income entitlement of surviving spouse	60%
Pension plan divisible on divorce	Yes

#### RESP Contributions

Aggregate lifetime maximum contribution	\$50,000
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Contributions can be made to an RESP for up to 31 years.  
Plan must be terminated by the end of its 35<sup>th</sup> year  
Limits are extended for individuals with disabilities

#### Canada Education Savings Grant

Maximum - 20% of first \$2,500 of contributions	\$ 500
Maximum lifetime grant limit available	\$ 7,200

Families with net income under \$41,000 grant increased to 40% and 30% for families with income between \$41,000 and \$77,500 for first \$500 of contributions. Maximum annual contribution amount for the grant stays at \$2,500.

Beneficiaries qualify for CESG on contributions made on their behalf to the end of the year they turn 17.

If beneficiary does not pursue post secondary education the CESG is returned to the government.

#### RDSP Contributions

Lifetime maximum contribution	\$200,000
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No maximum **annual** contribution. Contributions not tax deductible. Parent or others can contribute to assist the long-term security of a child with disabilities. Beneficiary must be eligible for disability tax credit.

Contributions can be made until beneficiary turns 59 or ceases to be a resident of Canada.

Beneficiary must begin receiving payments by the end of the year they turn 60.

#### Canada Disability Savings Grant

Maximum annual grant available	\$ 3,500
Maximum lifetime amount	\$ 70,000

Contributions to RDSP earn CDSGs at matching rates depending on family income.

#### Canada Disability Savings Bond

Maximum annual	\$ 1,000
Maximum lifetime	\$ 20,000

Linked to family net income rather than amounts contributed.

No CDSG or CDSB is paid to RDSP after beneficiary turns 49.

CDSG, CDSB and investment income in plan is taxable when paid out of RDSP.

#### Tax Free Savings Account (Jan. 1, 2009)

Maximum annual contribution	\$ 5,000
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Canadian resident over 18 years of age

Contributions are not tax deductible and withdrawals are not taxed.

Unused contribution room plus withdrawals are available for future contributions. Withdrawals cannot be re-invested until the following year.

## TAX DEDUCTIONS, EXEMPTIONS AND ALLOWANCES

#### Employee Use Auto – Deductions and Benefits

Maximum vehicle cost for depreciation	\$30,000
Maximum monthly deductible lease payment	800
Maximum monthly deductible interest expense	300

#### Maximum mileage allowance

First 5,000 km	.52
Additional km	.46

#### Standby taxable benefit

Owned – percent of cost, per month	2%
Leased – percent of lease amount	2/3
Operating cost benefit for personal use	\$ .24

#### Depreciation Rates Allowed for Business or Property Income

Class	Rate
Automobile	10.1/10 30%
Buildings	1/1a/1b 4%/10%/6%
Computer software	12 100%
Computer hardware	50/52 55%/100%
Furniture and fixtures	8 20%
Machinery and equipment	8 20%
Cellular	8 20%
Tools over \$500	8 20%

#### Deductible Losses of Other Years (Carry Over)

Business losses	- carry back 3 years - carry forward 7 years for year ends before March 23, 2004 - carry forward 10 years for year ends before January 1, 2006 - carry forward 20 years for year ends after December 31, 2005
Capital losses	- carry back 3 years - carry forward indefinitely

#### Tax Deductions Often Overlooked

Investment counsel fees
Accounting to complete tax returns (in certain cases)
Legal fees to object to or appeal a tax assessment
Legal fees to collect unpaid salary or wages
Legal fees to establish or enforce child support
Moving expenses relating to employment at a new location or for students getting scholarships or research grants
Child care expenses – baby sitting, day nursery, day camps and boarding schools or camps
Safety deposit box rental to store investment papers
Conferences and conventions for the self-employed

Employment expenses – supplies, home office, vehicle and travel  
 Capital and investment income losses of other years  
 Interest on student loans  
 Capital loss on worthless securities

#### ◆ Capital Gains Exemption

If you own shares of a qualified small business corporation or qualified farm property or corporation, you are entitled to a \$750,000 of capital gains exemption when the shares or property are sold. There are some restrictions but generally these can be complied with given sufficient time to do so before a sale takes place. Taxpayers need professional advice to work through the technicalities.

#### ◆ Employee Stock Options

Shareholders of Canadian public and private corporations are effectively eligible for capital gains treatment on the sale of shares of their employer's company. Otherwise, the gain would be fully taxable as employment income. There are a number of conditions to meet which must be in place when the shares are issued. In most cases, adjustments to the share option or share purchase agreement cannot be made after the option has been granted so advanced planning is very necessary. There is an offsetting 50% deduction of the taxable benefit created when the option is exercised.

### NON-TAXABLE INCOME

#### ◆ Non-Taxable Employee Amounts

Employer contributions to private health services plan  
 Up to two non-cash gifts per year - under \$500 in total  
 Employer contributions to group sickness or accident insurance plans  
 Employer paid accountable moving expenses and non-accountable expense up to \$650  
 Payment of club dues that benefit employer  
 Employer paid tuition fees related to employment  
 Counseling for employee related to job termination or retirement  
 Uniforms or special clothing for employees  
 Use of employers recreational facilities  
 Board, lodging and transportation to out of town work places  
 Travel costs paid by employer for spouse of employee if spouse was engaged primarily in employee business activities.

#### ◆ Other Non Taxable Receipts

Lottery and gambling winnings  
 Gifts and bequests

### CANADA PENSION PLAN AND OLD AGE SECURITY

#### ◆ Maximum Monthly CPP Benefits

Retirement pension (age 65)	\$ 987
Disability pension	1,186
Survivor pension - under 65	544
- over 65	592
Combined survivors and retirement	987
Combined survivors and disabilities	1,186
Death benefit	\$2,500

A CPP Statement of Contributions and benefit information is available online at [www.sdc.gc.ca](http://www.sdc.gc.ca) - you will need to set up a personal access code. If you wish a printed format call 1-800-277-9914. You will require your SIN.

#### ◆ CPP Contribution Details

Pensionable earnings	\$48,300
Basic exemption	3,500
Employee / employer amount	4.95%
Self employed	9.90%
Maximum annual employee and employer contribution	2,218
Maximum self employed contribution	\$ 4,436

#### ◆ Monthly OAS and Guaranteed Income Supplement (Approximate – changes quarterly)

Pension	\$ 540
<b>Supplement</b>	
Single (maximum qualifying income \$16,368)	732
Pension claw back base income level (claw back is 15% of excess income)	\$ 69,562
Full claw back income level	\$112,772
Years resident in Canada after age 18 for full pension	20
<i>To obtain information on OAS consult the OAS section of the Social Development Canada website at <a href="http://www.sdc.gc.ca">www.sdc.gc.ca</a> or call 1-800-277-9914. You will require your SIN.</i>	

### INCOME SPLITTING

#### ◆ Income Attribution - Loans and Gifts

	To Spouse	Children Under 18
Interest and dividends	Yes	Yes
Capital gain	Yes	No

When you transfer property (by a gift or interest free loan) to a spouse or children under age 18, the income from the transferred property will continue to be taxed to the transferor. The significant exception is the attribution of income from capital gains on property transferred to children under age 18. Taxation of attributed income may be avoided by the use of full consideration or loans at the prescribed interest rate when the loan is made.

#### ◆ Pension Splitting

Spouses can agree to split 50% of qualifying pension income with the other spouse for tax purposes. This is done simply by filing an election signed by both spouses with both tax returns. Qualifying pension income does not include Old Age Security, Canada Pension or lump sum RRSP withdrawals. Taxpayers 65 and over can elect to split income from registered pension plans and most income from RRSPs, RRIFs and LIFs. Amounts that can be split will usually be shown on lines 115 and 129 of the T1 personal tax return. Taxpayers under 65 have more limited options.

#### ◆ Required Interest Rate on Loans to Avoid Attribution

April 1, 2011 – June 30, 2011	1%
July 1, 2011 – September 30, 2011	1%
October 1, 2011 – December 31, 2011	1%
January 1, 2012 – March 31, 2012	1%

### TAX ADMINISTRATION

#### ◆ Personal Tax Instalments - Allowable Methods

- 1) Anticipated income for the year divided by four
- 2) Income tax for the previous year divided by four
- 3) Income tax for the second previous year divided by four for the March and June instalment payments plus income tax for the previous year less the first two instalment payments divided by two for the September and December instalment payments (CCRA method).

CRA uses method three

The 2007 Federal budget increased the threshold to \$3,000 for 2008 and subsequent years.

#### ◆ Interest on Taxes Due / Refunds

Interest rates on tax refunds and tax amounts due is adjusted quarterly. The following rates applied in 2011.

	Federal	
	Tax Refund	Tax Due
First	3%	5%
Second	3%	5%
Third	3%	5%
Fourth	3%	5%

#### ◆ Tax Reassessments

CRA can only reassess tax prior years provided the reassessment is issued three years from the mailing date of the original assessment notice. CRA will normally allow taxpayers to go back beyond the three-year period wherever there was an obvious oversight by a taxpayer for an item that produces a tax refund. Claiming prior years capital losses is often overlooked.

#### ◆ Records Retention

Books and records must be kept for six years at your residence or place of business. You should continue to keep all receipts for assets you still own. If a tax year is under objection or appeal or if you are unsure about a prior year adjustment, you should also keep the records until the issue has been cleared up.

#### ◆ Tax Fairness Provisions

CRA Information Circular IC 07-1 spells out their policies to allow revisions for prior year's tax returns in order to obtain tax refunds that may not otherwise be available. CRA's policy in this area is complex and is set out in our Tax Alert on our website [www.finplans.net](http://www.finplans.net), *CRA Relief Provisions/Amended Tax Election*. The provisions are often used to obtain tax refunds for overlooked tax credits of prior years – particularly the disability tax credit.

## CORPORATE TAXES

#### ◆ Small Business Taxes

First \$500,000 of business income	15.5%
Business income over \$500,000	30.0%
Interest and rental income (26.70% refundable)	46.7%
Capital gains (13.35% refundable)	23.4%
Dividend income (fully refundable)	33.3%

*Ontario claws back the lower corporate rate of tax on business income when income exceeds \$500,000.*

## ONTARIO SPECIAL TAXES

#### ◆ GST/HST Rates

To June 30, 2006	7%
July 1, 2006 to December 31, 2007	6%
January 1, 2008 to June 30, 2010	5%
July 1, 2010 forward	13%

#### ◆ Ontario Health Premiums – Per Family Member

Taxable Income Range	Premium
\$20,000 or less	\$NIL
20,001 to 25,000	6% of TI over 20,000
25,001 to 36,000	300
36,001 to 38,500	300 + 6% of TI over 36,000

38,501 to 48,000	450
48,001 to 48,600	450 + 6% of TI over 48,000
48,601 to 72,000	600
72,001 to 72,600	600 + 6% of TI over 72,600
72,601 to 200,000	750
200,001 to 200,600	750 + 6% of TI over 200,000
Over \$200,600	\$900

#### ◆ Ontario Probate Fees

First \$50,000	.5%
Over \$50,000	1.5%

#### ◆ Ontario Land Transfer Tax

Up to \$55,000	.5%
\$55,001 to 250,000	1.0%
Over \$250,000	1.5%

*Does not apply to land passing to joint tenants on death*

## US AND INTERNATIONAL TAXES

#### ◆ Withholding Tax on Payments to Non Residents

	United States	United Kingdom
Interest	0/4%	10%
Dividends	5/15%	5/15%
<b>Pensions &amp; annuities</b>		
Periodic	15%	10%
Lump sum	25%	25%
CPP	Nil	Nil/25%
OAS	Nil	Nil

#### ◆ US Withholding Taxes

If US withholding taxes are being made at higher than Canada US tax treaty rates, form W-8BEN should be filed with your investment advisor to take advantage of lower treaty rates. Form 1040NR can be filed to get a refund of excess withholdings in prior years.

#### ◆ Average Annual US Exchange Rates

	Average	Year End
2007	1.07478127	1.00300
2008	1.06601429	1.23450
2009	1.14197729	1.05440
2010	1.02993904	1.00775
2011	.98906920	1.023785

#### ◆ US Assets

You may own property in the United States which will be subject to US estate taxes. The most typical assets are US real estate, shares of US corporations. Excluded are shares in non US corporations, US bank deposits, American Depository receipts and US investments owned by Canadian mutual funds and ETFs.

#### ◆ Reporting US Presence - Snowbirds

If you reside in the United States for extended periods of time (normally more than four months a year) you should be filing Form 8840 with the IRS to avoid becoming a US taxpayer. If you own US real estate which you rent or sell you must file a US 1040NR return as a non resident US taxpayer.

#### ◆ Reporting Non US Bank Accounts

Form TDF 90-22.1 was considerably overhauled for 2009 with more extensive reporting and severe penalties for non reporting. See our US Tax Alert Issue 1-09 for details.

### ◆ US Federal Estate Tax

The exemption for US estate tax is now \$5,000,000 for Americans. For Canadians, the exemption is pro rated by the percentage of US assets to total assets. The Canada US tax treaty also contains an exemption which may completely exempt US estate tax. Finally, even if you owe US estate taxes, Canada will allow a credit for those taxes against Canadian income taxes. You will have to file a US estate tax return if your US assets exceed \$60,000 (US)

### HELPFUL WEBSITES

Canada Revenue Agency - [www.cra-arc.gc.ca](http://www.cra-arc.gc.ca)

Canada Benefits - [www.canadabenefits.gc.ca](http://www.canadabenefits.gc.ca)

Canadian MoneySaver - [www.canadianmoneysaver.ca](http://www.canadianmoneysaver.ca)

Globe and Mail - [www.globeandmail.ca](http://www.globeandmail.ca)

KPMG - [www.kpmg.ca](http://www.kpmg.ca)

Manulife Investments - [www.manulifeinvestments.com](http://www.manulifeinvestments.com)

PricewaterhouseCoopers - [www.pwc.com](http://www.pwc.com)

Social Development Canada - [www.sdc.gc.ca](http://www.sdc.gc.ca)

US Internal Revenue Service - [www.irs.gov](http://www.irs.gov)

Province of Ontario - [www.fin.gov.on.ca](http://www.fin.gov.on.ca)



## NEWSLETTERS

Our website, [www.finplans.net](http://www.finplans.net) publishes our Tax Alerts, Financial Planning Alerts and Special Needs Alerts listed below. They are an excellent source of planning commentary on specific issues.

### Canadian Tax Planning

Our Home, Our Cottage, Our Farm, Our Winter Condo! Tax Planning = Mega Savings  
 Holistic Tax Planning – Jesse James Style  
 CRA Relief Provisions/Amended Tax Elections  
 Holding Company Rates Versus Personal tax Rates  
 Investment Write Offs  
 RRSP/RRIF Losses After Death  
 Reporting Foreign Property Holdings (CRA Form T1135)  
 Charitable Donations – Compelling Tax Benefits  
 Pension Income Splitting  
 Administrative Obligations of Trustees  
 Private Companies – Retirement Compensation Arrangements  
 Using Trusts in Your Will  
 Estate Planning – A Portfolio Freeze  
 Trusts for Many Purposes  
 Trust Return Reporting to CRA  
 A Solid Investment for the Elderly  
 RRSP's – Invest Your Tax Savings to Stay Ahead

### US Tax Planning

A Reprieve from Penalties for U. S. Non-Filers  
 US Tax Filing Obligations – The Stakes Just Got Much Higher  
 Americans Living in Canada – Not Filing FBAR Returns is a Serious Matter  
 US Citizens Owning Canadian Stock Options  
 Have you Filed Your 1040  
 Reporting Non US Financial Accounts  
 US Expatriation  
 US Tax Filing Requirements – An Introduction  
 Canada / United States Cross border Tax Issues

### Financial Planning

You Owe Your Family a Personal Financial Plan  
 Do-it –Yourself Investing  
 Plan Your POA for Property Carefully  
 Your Recovery Action Plan  
 Tax Tactics in a Down Market  
 Hold on to Those Gains a Bit Longer  
 Trusts Versus Personal Bequests  
 Some Will Planning Thoughts  
 Giving Your Kids Something Now  
 Holding Companies for Wealth Transfer  
 Putting Your Will In Motion Before Death  
 Financial Planning for Prime Time Women  
 Designating RRSP and RRIF Beneficiaries

### Special Needs Planning

All Our Children Deserve a Home  
 The Henson Trust – The Mysteries Explored and Explained  
 Disability Tax Credit Review and Analysis  
 Tax Credits for Special Needs Individuals  
 Lifetime Financial Planning for a Special Needs Person  
 Financial Support, Asset Ownership and Legal Capacity  
 Registered Disability Savings Plans

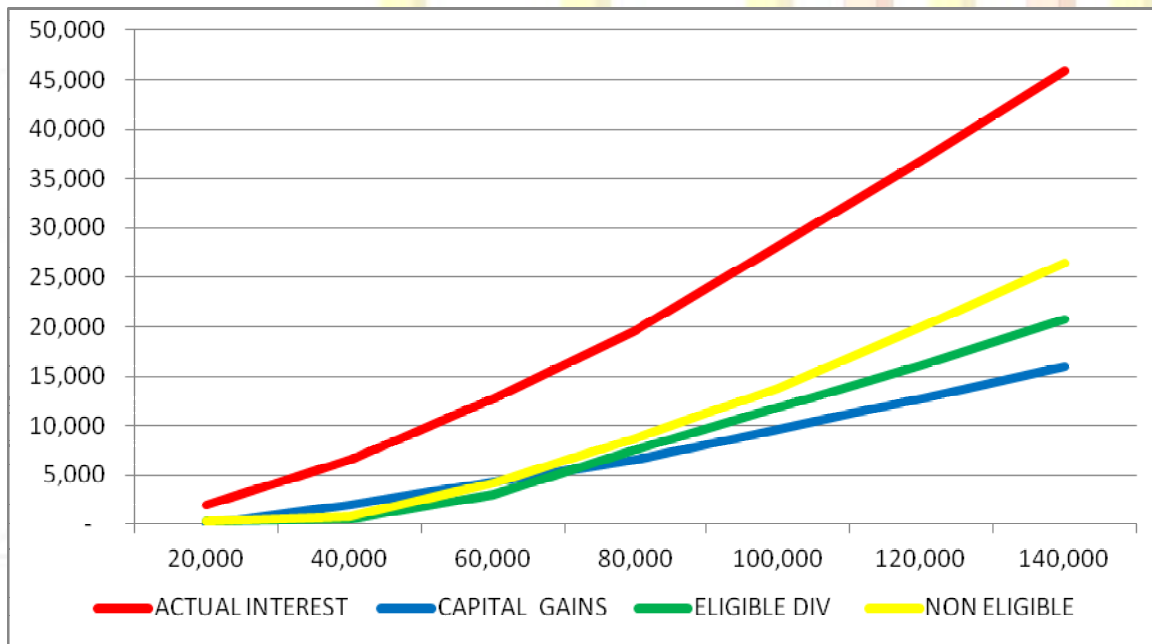
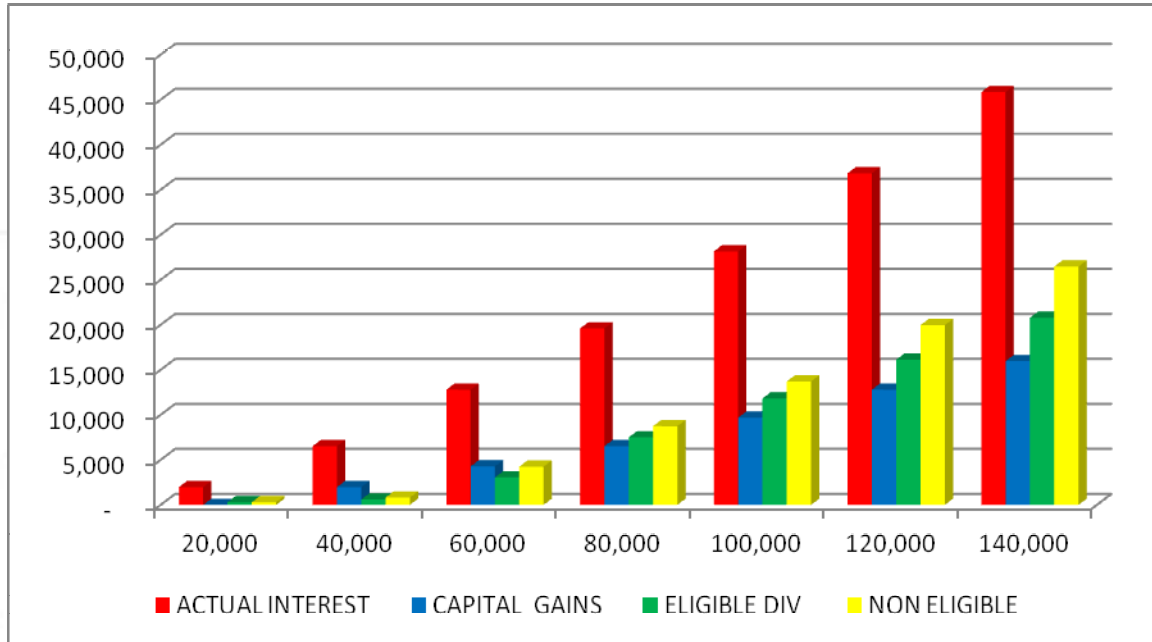
## CHECKLISTS

Our website, [www.finplans.net](http://www.finplans.net) contains a number of checklists. Checklists not only help us get necessary information to help our clients but they can help clients think about issues that they might not otherwise have considered.

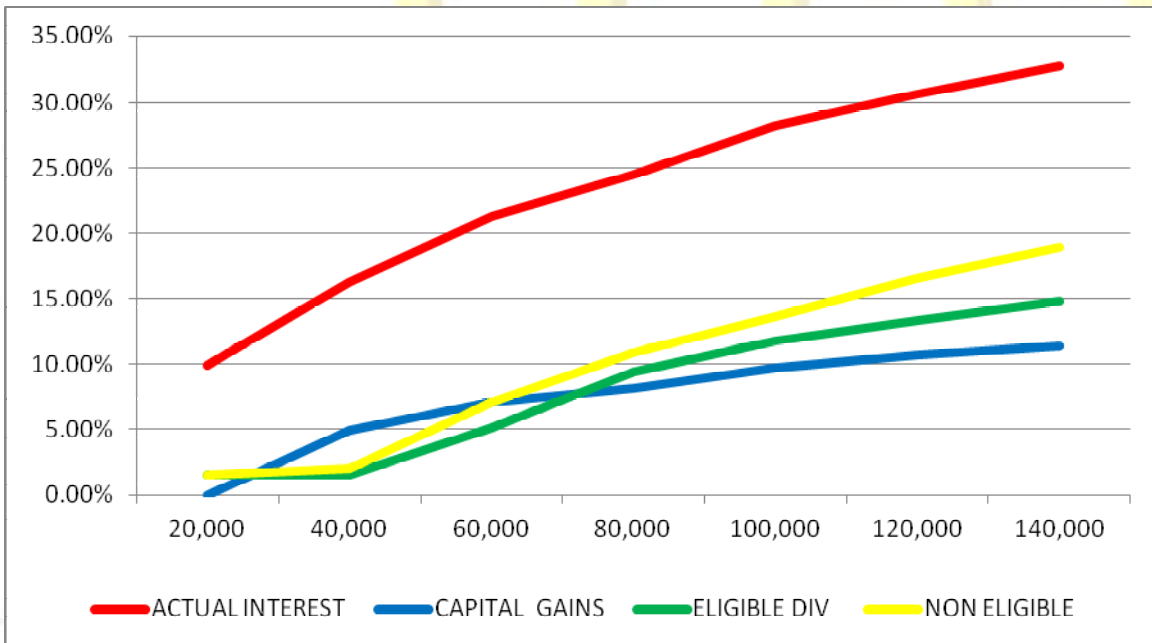
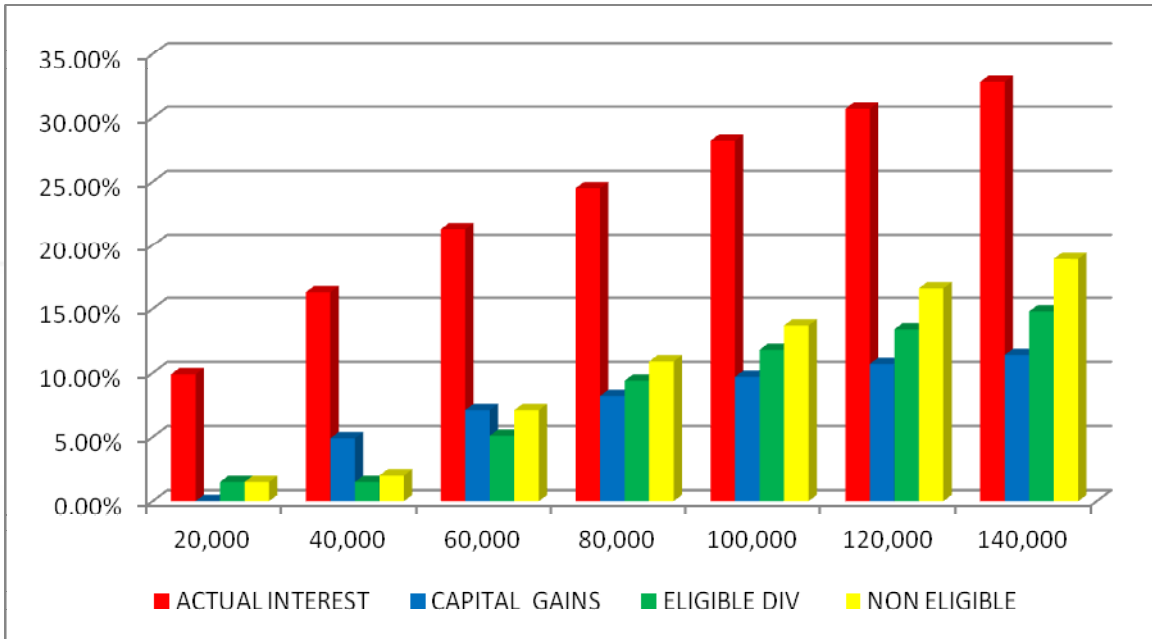
The Objectives of Financial Planning  
 Your Personal Financial Check-Up  
 Major Sources of Retirement Income  
 Personal Tax Preparation Checklist  
 Trust Tax Return Checklist  
 Deceased Individuals Final Tax Return  
 Estate Planning – A Basic Checklist  
 Will Review Checklist  
 Executors Checklist for Estate Administration  
 Estate Planning and Will Preparation – Fifteen Good Basic Rules  
 Financial Assessment – Special Needs Individual  
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 Retirement, Investment and Income Generating Vehicles  
 Making Your Investment Decisions  
 US Tax Preparation Checklist



**2011 TAXES PAYABLE**



**2011 AVERAGE TAX RATES**



**2011 MARGINAL TAX RATES**

