



THE Tax Tipper

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We take your taxes personally!

Issue 85

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 Need tax help now? Click [here](#) to get started right away!
 As usual, we [welcome your comments](#) on the **Tax Tipper!**

Valentine's Message

Dear Clients and Friends,

Welcome to 2023; and like you, I'm looking forward to a better year than the last. Lots has happened since the New Year, and as always, I will be here to bring you the "real news" through the [newsletters](#), [bulletins](#), [Facebook](#), and more. Our website www.ptccanada.com has been established for almost 25 years, which is quite an accomplishment in my industry, and it is there to keep you informed with the latest. Can you believe some accountants still do not have a website? How do they stay in business? Designed to get your stuff on the go with minimal time and maximum help, www.ptccanada.com is built for you, the client, and I challenge myself to make it better than ever moving forward.

It's been a year since the [truckers' convoy](#) and you have to wonder what's changed since then. Did the public win, lose, or is it business as usual? I'd say it's a mix between win and business as usual and the fact that [the mainstream media is trying to intercept the 2023 reunion proves it's not a loss](#). While the public noticed all the protests, etc., most of the COVID mandates are gone, [masks have been proven useless](#), and I can't see them coming back. Distant work is now going to be a permanent thing as companies are now hiring "[chief remote officers](#)." Cities will start to decline as migration will go to the rural areas for cheaper real estate and more independence. The recent [viral video of Project Veritas exposing Pfizer's scientists' "gain of function"](#) has been seen by over 30,000,000 all over the world in under a week and it has confirmed the depopulation agenda by the deep state. This same scientist, Jordon Trishton Walker, further [admitted they are destroying women's reproductive cycles](#) and more which will really wake up people. Even CNN admits [boosters increase your risk of](#)

[getting COVID](#), while [unvaccinated blood is in high demand](#), so much so, that the Davos attendees were [demanding unvaccinated pilots fly their planes](#).

Recent [victories in courts](#) and more for the [unvaccinated](#) have prompted famous vaccine advocates like Dilbert creator [Scott Adams](#) to [publicly admit the unvaccinated won](#). With the [fake doctors exposed](#) and [murderous medical professionals confessing they love killing us](#), people have finally had enough. The rejection of big tech is one of many things to come as [Facebook is hemorrhaging billions in losses](#), Amazon was laying off tens of thousands during their last peak Christmas season, and now [Google is downsizing](#) with no end in sight.

I believe in 2023 we will finally see foundational shifts in the population's perspective as now over 80% are categorized as "anti-vaxxers" according to the government definitions. We are now not only starting to see [possible cures for the vaccine injured](#) but I foresee a massive swing in the political landscape. [Alberta Premier Danielle Smith](#) is leading the way as a people's first leader, and you'll see many more follow as residents take back their governments. Also, I see taxes in general being reinvented to a distributive philosophy of political economy operated freely rather than a centralized system controlled by the unelected few.

A client of mine a few years ago told me about the [Social Credit Party of the West from the last century](#), and while I had heard of them I had no idea what they were all about and it sounded socialist. Turns out it's anything but socialist as it's a pro-citizen, for profit, and a generally prosperous model for the productive. Promoted by [Major Clifford Hugh "C. H." Douglas](#), it's a concept that ran Alberta for decades and is attributed to the province's success. It's fascinating to study, but I believe Danielle Smith

Neel's Message, continued

is moving in this direction, and if she wins her [election on May 29th, 2023](#) it's going to be a win/win for all. Let me promise you one thing as a former Easterner from Toronto, Montreal, etc.; if the lights go out in Alberta, there's nowhere for you to run to and it's over for the country. I hate to say it, but I see too much "[learned helplessness](#)" in the country and no wonder the freedom fighters are frustrated with them. The world's generally a mess and very few leaders naturally respect your individual rights, so it's no surprise Canadians are escaping to Alberta.

As things play out, I will continue in keeping you posted on these stories and more. With the upcoming Family Day long weekend in Alberta, one of my favorite rituals was to go snowmobiling with friends on a frozen lake weather pending. Its totally awesome to slip out at night, roast wieners over an open fire while you hear

waves crashing a few feet under you, and gaze at a clear, starry mountain sky. While some think that is dangerous, it is one of the most exhilarating things to do which you have to try at least once. Let us face it, no risk means no reward. You cannot win all the time but when you do, man does it feel good. Since I sold my sled 3 years ago, I will be homesteading it this year. Remember PTC Canada clients, we are playing to win---the right way! I wish you and your loved ones a Happy Valentine's and Family Day long weekend. THE BEST IS YET TO COME!



Neel Roberts
President and Founder



[us on Facebook!](#)



What's Happening

Upcoming for the 2023 Tax Season

There are [a variety of changes for this tax season](#) including amounts received related to anti-flipping rules, First Home Savings Accounts (FHSA), Multigenerational Home Renovation Tax Credit, and more service improvements from the CRA. [Check out the main tax page](#), including reporting COVID income, etc. A [recent article by Financial Post's Jamie Golombek](#) explains "[11 tax changes and new rules that will affect your finances in 2023.](#)" For further information contact general enquiries at 1-800-959-8281.



RRSP Deadline Approaching!

This year's contribution deadline is Wednesday, March 01st, 2023 for your 2022 income tax return. If you miss the deadline, you can always use it for your 2023 return. You should make sure you have relevant information like your contribution room, Home Buyer/Lifelong Learning Plan repayment requirements, and so forth. A [recent article by Financial Post's Jamie Golombek](#) explains overcontributions scenarios, etc. "[The amount you can contribute to a combination of your RRSP and/or a spousal RRSP is based purely on your own RRSP limit](#)" explains Golombek. Check out the [RRSP webpage](#) for details or call 1-800-267-6999 and use your [CRA Account](#) to get your information on-line.



Working From Your Home & 2022 Taxes

Millions of Canadians have shifted, in some cases permanently, to working from home and maybe entitled to claims depending on the situation. Here is a breakdown of:



The Temporary Flat Rate Method

This new method will simplify the claim for home office expenses. The maximum that can be claimed using the new temporary flat rate method is \$400 (200 working days) per individual and employers will NOT be required to complete and sign form T2200/T2200S and employees will NOT be required to keep documents to support the expense claim.

Each employee working from home who meets the eligibility criteria can use the temporary flat rate method. That is, the claim is not limited per household, but per qualifying employee. A day of part-time work also qualifies for the \$2/day deduction.

This method cannot be used if the employee is also claiming other employment expenses such as automobile deductions, or if the employee was fully reimbursed for their home office expenses.

The \$2/day deduction cannot be claimed for vacation or sickness days or paid or unpaid leave.

The Detailed Method

The detailed method applies to employees working from home due to the Covid-19 pandemic or other employees who are required by the terms of their contract to work from home. With this method, an employee can claim the actual amounts paid, supported by documents. There are specific rules as to what is eligible to be claimed under the detailed method that is beyond the scope of this article.

Under the detailed method, an employer must also have completed and signed form T2200S or form T2200. The T2200 is the usual form that an employer would complete to certify a variety of employment related expenses which an employee was required to pay, and to indicate if any allowances were provided by the employer. The T2200S is a one-page, simplified version of the T2200, to be used for employees who worked from home due to the Covid-19 pandemic but who opt out of the flat rate method. The T2200S is simplified because the employer will only have to confirm that the employee worked at home due to the pandemic, whether they were reimbursed for home office costs, and whether those reimbursements are reported on the employee's T4.

The T2200S can **only** be used to justify claiming home office expenses. An employee wanting to claim motor vehicle expenses, tools, or other employment expenses will need the T2200 from their employer. For employees who rent rather than own their home, they will likely be better off using the detailed method rather than the flat rate method. Employers will have to consider whether they will produce and distribute T2200S forms for all employees who were working from home because of the pandemic, or only if requested by the employee.

More & Improved E-Services for 2022 Personal Returns



It is official. "E-File" starts first thing Monday, February 20th, 2023 for all 2022 personal returns. Most refunds are in 1-2 weeks, and I suggest you get direct deposit. Also, there are a variety of slips now available on-line as far back as 10 years with on-line mail, and now you can link between My Account and My Service Canada Account for more. When you file your return, simply take your banking information or a blank cheque and you can have your refund, GST Credit, and Child Benefits all done. If for some reason you forget, simply sign up for Direct Deposit with CRA, and they should be able to start right away. For further information contact general enquiries at 1-800-959-8281.

New Home Renovation Tax Credit For This Year



Starting this year, you can now claim the Multi-generational Home Renovation Tax Credit which is the lesser of 15% of eligible costs and \$50,000 for a maximum real dollar value of up to \$7500. A qualifying individual is an individual who is eligible for the disability tax credit (DTC) at any time in the year or an individual who is 65 years of age or older at the end of the year. Costs include labor, professional services, building materials/fixtures, equipment rentals, and permits. Knowledge Bureau has an article on this for more details.

Tax Hikes Will Impair the Middle Class in 2023

According to [The Canadian Taxpayers Federation \(CTF\)](#), five federal tax hikes in 2023 are going to make life even harder. Canada Pension Plan tax, Employment Insurance tax, two Carbon taxes, and Alcohol escalator taxes will be the main ones. [You can have a look at the breakdown](#), and depending on your situation, it may add another \$1,000.00 to the family annual budget with not much in return.



Underused Housing Tax Now Here

The Government of Canada has introduced the [Underused Housing Tax Act \(UHTA\)](#), which governs the underused housing tax and took effect on January 1, 2022. [According to Video Tax](#), a 1% annual tax on the value of residential real estate considered to be vacant or underused that is owned on December 31 of each year. While the government indicated that the tax would target property owned by non-Canadians, the scope of filing requirements extends to many Canadian corporations and individuals, including CCPCs, trustees of a trust, and partners of a partnership. The first filings and taxes are due by May 1, 2023. Penalties for failure to file the return (even where no tax is payable) start at \$5,000 for individuals and \$10,000 for corporations. Check out their [Quick Reference Chart](#) for your situation and [Knowledge Bureau article](#) for more details.



CRA Strike Possible During Tax Season; Seeking 30%+ Raise

Federal workers are launching nationwide strike votes for more than 35,000 employees at CRA after talks broke down over wages and remote work. [According to the CBC](#), The Union of Taxation Employees (UTE) is proposing hikes that would result in a "historic" wage increase for the largest workforce within the federal public service, at nearly 55,000 employees in 2022, said union president Marc Brière. Votes will be held from January 31 to April 7, and the union will be in a legal strike position if its members approve a strike mandate, according to a joint statement from the Public Service Alliance of Canada and the Union of Taxation Employees states <https://www.wealthprofessional.ca>.



Selling Your Corporation and CNIL (Cumulative Net Investment Loss)

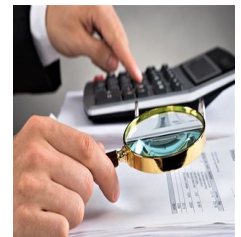


Few taxpayers familiar themselves with [CNIL \(Cumulative Net Investment Loss\)](#), pronounced "senile," but in a nutshell it is a way to track the total amount of investment expenses that exceeds the total amount of investment income since 1987, if any. Ultimately, this calculation will be used to reduce the capital gains deduction a business owner may be eligible for [according to Knowledge Bureau](#). The CNIL balance is the excess of your rental, interest, and investment losses over your rental, interest, and investment income. The tax-free portion of the gain will be reduced by the CNIL balance, thus turning an otherwise tax-free gain into a taxable gain.

CRA Shutting Down \$15 Billion in COVID Investigations

According to [The Globe and Mail](#), Canada Revenue Agency Commissioner Bob Hamilton says it is not worth the effort to conduct a full review of more than \$15-billion in pandemic wage benefits the Auditor-General has said may have been sent to ineligible recipients. [Rebel News stated](#) Conservative MP Kelly McCauley also pushed back on the decision to disregard billions of dollars in overpayment and ineligibility. "This is a huge amount of potential money. Who in the CRA is making the decision that we're willing to risk writing off 15, 20, 25 billion dollars of taxpayers' money?" she asked.

As reported by [Blacklocks](#), the total cost of the CEWS program was a staggering \$100.6 billion. Audits found the Canada Revenue Agency failed to make cursory checks on companies that applied for grants, the article reads.



Late Filers Miss Out on Billions in Refunds, Benefits, and More



Are you really, really behind on your taxes? Well so are at least 10-12% of Canadians according to a [Knowledge Bureau article](#) referring to a paper titled [The Mystery of Unclaimed Tax Benefits](#). [Professor Jennifer Robson](#), the co-author of the publication, has printed other works: [Who Doesn't File a Tax Return? A Portrait of Non-Filers](#), [Helping Low Income Canadians to File Taxes and Access Benefits](#), and more. She seems well versed on the issue and is well worth pursuing.

2023 Tax Service Schedule Filling Up!

Friends, waiting until the last minute to get your taxes done is never a good idea; especially if you need it assessed soon. Once you're ready to file your 2022 return, plan TODAY rather than April 30th. Unfortunately, most pros like me are jammed to the rafters with appointments and you may have to wait weeks before getting a chance. Take advantage of our email, fax, phone, or mail service. The days of office locations and 9-5 hours are really becoming a thing of the past, and regrettably businesses stuck in yesterday's perception will get left there. Most clients are demanding more options, and no surprise conventional appointments are becoming a thing of the past!



Have Your Say for Budget 2023



You still have time to have your say in the upcoming 2023 federal budget so take advantage of it while you can. Many Canadians are still suffering from low incomes, high taxes, and much more. For further information you can email them at budget2023@fin.gc.ca.

Just Asking ... Just Answering

Signs of a New Financial System?

Real People with Real Questions About Real Situations



Dear Neel,
I'm curious if rumours of a new financial system are true? I keep seeing more signs of "commodity based" structures, etc., involving gold and silver and wonder if it's true?

Clark C.

Dear Clark,

I'm sure you're not alone in that and while I can't definitely prove it's existence, you can't help but to question things like bank shutdowns, gold backed currencies, system glitches, etc. Bank of America is one of many who have been missing customers' money and this is decreasing stability in the banking system. Russia's Ruble has been gold backed since last year and that has caused more countries to reject the US Petro dollar which is destabilizing the central banks of the world. The anticipated official announcement of Ukraine's surrender to Russia is not far away and that will plunge the central bank currencies while exploding the Ruble.

Global leaders far underestimate the power and intelligence of the Russian military, and one can't keep making that mistake forever. I expect the battle to shortly shift to China invading Taiwan and the last major conflict will be an Arabian/Iranian coalition going into Israel. I know that's not popular but the truth is the military is the only way to clean out the global corruption so stability can be returned to each nation, and they can manage their own autonomous affairs. I don't believe coins and currencies will disappear as they are very handy to transact business but it's wise to own gold and silver since there's always a demand.

Good Luck!

Neel

Are You *Just Asking* tax questions?

Neel can Just Answer them.



It's a Photo Finish!

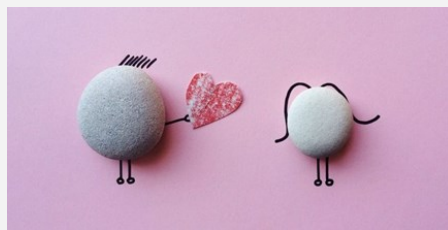
A Heart Steak for Your Sweetheart



Courtesy of <https://lonestar923.com>

Well, this grocer got creative for Valentine's Day and these rib eyes are now hearts; heart-shaped, that is. While it probably tastes the same, there's no doubt sales went up while you surprised your Valentine the right way. Forget the flowers and fancy restaurants this year, and stop by your local meat section! 🍷

Did You Know?



In Finland, Valentine's Day is called "Friend's Day" and is more about a celebration of special friends in your life than it is about romantic love interests?

"Finnish chocolate hearts rock!" 🍷



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

Newsletter Editing by Patrycja Adam
Business, Personal, and Academic Editing — <https://www.padamediting.com/>

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