



# THE Tax Tipper

February 7, 2024

We take your taxes personally!

Issue 90

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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 2024, and like you, I'm looking forward to a better one than the last. Lots has happened since the New Year, and as always, I will be here to bring you the "real news" through [newsletters](#), bulletins, [Facebook](#), and more. Hope y'all survived that January cold snap which brought -73F windchill temperatures in our province. Our website [www.ptccanada.com](http://www.ptccanada.com) has been established for over 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](http://www.ptccanada.com) is built for you, the client, and I challenge myself to make it better than ever moving forward.

Is World War III here? With [recent bombings in Iran, Yemen](#), and more, it's long been speculated the next global conflict would start in the Middle East. While that may almost sound prophetic, I'd need to first clarify what a war is. I believe we've been in an "information" war for longer than we can remember, and it's been intensifying since about 2016, becoming more noticeable in 2020. Since the lockdowns almost 4 years ago, the censorship and surveillance has gone through the roof. Former [professor Denis Rancourt](#), a PhD in Physics, has published over one hundred articles in leading science journals, including "[There Was No Pandemic](#)" which you can find on his [SubStack](#). He summarizes, "*there was no pandemic in the sense that there was not a particularly virulent new pathogen that was spreading and causing death. That is not what happened. **What happened was huge assaults against vulnerable people** by many different methods. And every time you did that, you caused excess mortality. In all the countries*

*where they were not doing that, there was absolutely no excess mortality, even if it was a jurisdiction that was right beside the one that was doing this."*

Last month in a lengthy [ruling](#), Federal Court Justice Richard Mosley found the [Liberal government's decision to invoke the Emergencies Act in response to the 2022 Freedom Convoy protests was unreasonable, unjustified, and violated the Charter](#). Alberta Premier Danielle Smith wasted no time [responding](#): "*Since day one, Alberta has been clear that the federal government's decision to invoke the Emergencies Act during the COVID-19 pandemic violated the constitutionally guaranteed rights of Albertans and gave the federal government the ability to seize property without due process of law.*" This has agreed with Board Certified Pathologist [Dr. Roger Hodkinson's](#) call for [retribution](#): "*Hang them high; I am vengeful and its time to put these bastards in jail. We have seen the biggest kill ever in medicine's history. Officials should be jailed for big kill caused by COVID jab, restrictions.*" Folks, this is clear treason on many levels, and I think you're about to see this come true like the [Nuremberg trials](#).

Danielle Smith has had some [real victories lately](#). Last week's announcement regarding "[Student Gender Identity, Surgery And Parental Consent Policies](#)" was not only [overwhelmingly well received by the public](#) but it has sent opposers into a frenzied spiral. The mainstream media can no longer spin this as most are no longer listening to them and independents are able to bring the facts to the public for them to decide. I almost wondered if it was a political attack against the left because so many outside the province welcomed this decision and are looking closer at Alberta. There are several Facebook groups like [Moving to Alberta](#), and my favorite, [From Ontario to Alberta](#), has more than doubled in membership in under a year and

getting a lot of views. Newbies are delighted to see large infrastructure projects like [Calgary's Ring Road completed 10 months early](#) and [doubling of Alberta's energy output](#) as such a breath of fresh air compared to the madness of high crime, bureaucracies out of control, and inept populations; no wonder the sane want out.

Last month's court order of the [liquidation of China Evergrande Group](#), the world's most indebted developer, is a massive blow to the global financial system. This will definitely affect the West as we're all somehow tied into China, and when they sneeze, we catch a cold. I don't believe these nation states are the future and failures like these are going to break up centralized governments just as the [European farmers are tearing up the EU](#) now. There's no future in globalism and everything is going to move back to a local level, so start petitioning your municipality for change as they have more power than what they let on. Alberta is going to flourish under these conditions as it is gearing up for these changes, and I would not be surprised if it will be the most populous province besides Ontario in 10 years.

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, I keep coming up with amazing commentaries trying to get insight as to the real doings. I just found this 4-year-old article that stated, "[A former Israeli space security chief claims that earthlings have been in contact with extraterrestrials from a galactic federation.](#)" I can hear the "conspiracy theorist" comments now but what's fascinating is it was [NBC mainstream media](#), so is it genuine? Seems reality is dripping in, but one thing's for sure, the old world's passing away. 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 2024 Tax Season

There are [a variety of changes for this tax season](#) including increased payroll taxes, Digital Service Tax, increased alcohol/carbon taxes, and [more service improvements from CRA](#). Also [check out the main tax page](#) for the latest from CRA. A [recent newsclip by CTV's Christl Dabu](#) explains "[Important tax changes Canadians should know about in 2024.](#)" For further information contact general enquiries at 1-800-959-8281.



### RRSP Deadline Approaching!

This year's contribution deadline is Thursday, February 29<sup>th</sup>, 2024, for your 2023 income tax return. If you miss the deadline, you can always use it for your 2024 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 NerdWallet Canada](#) explains "[How to Prepare for the 2023 RRSP Contribution Deadline.](#)" 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 & 2023 Taxes

Recently, the Chartered Professional Accountants of Canada [published a series of Q & As](#) from CRA. As of 2023, the simplified [T2200S](#) will no longer be available as in the COVID years and all must now have a completed [T2200 Declaration of Conditions of Employment](#) moving forward. For further details, check out CRA's [Employment Expenses webpage](#) and our [Employment Expenses tax booklet](#) to see what claims are applicable.



### Reporting Crypto Transactions

Since the last decade, there has been an increasing interest in Crypto currencies, and the trend will continue to grow. As a result, the scrutiny from CRA has grown, so it's up to the taxpayer to report accordingly what's taxable. A [recent article from Knowledge Bureau](#) explains the details but the two main distinctions are buying and selling for gain/loss and mining for income. Buying and selling, like in stocks, usually qualify for [capital gains](#) taxed at a lower rate but mining is [considered a business](#) which allows deduction accordingly. Check out our [Investment Tax Booklet](#) for capital claims and [Small Business Tax Booklet](#) for businesses.



### More & Improved E-Services for 2023 Personal Returns

It is official. "E-File" starts first thing Monday, February 29<sup>th</sup>, 2024, for all 2023 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](#) with 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.



### Have Your Say for Budget 2024

You still have time to have your say in the upcoming [2024 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 [budget2024@fin.gc.ca](mailto:budget2024@fin.gc.ca) by Friday February 09<sup>th</sup>, 2024.



### Tax Hikes Will Further Cripple the Middle Class in 2024

According to [The Canadian Taxpayers Federation \(CTF\)](#), Prime Minister Justin Trudeau will be [reaching deeper into your pockets](#) with payroll tax hikes, a carbon tax hike, and alcohol tax hikes. If you make \$73,200 or more, you'll be paying an extra \$347 in payroll taxes in 2024, for a total tax bill of \$5,104, while your employer will also be forced to fork over \$5,524 this year. Check out a [detailed article from The Fraser Institute](#).



### 2024 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 2023 return](#), plan TODAY rather than April 30<sup>th</sup>. 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!



## Are Vacation Properties Exempt From the Underused Housing Tax (UHT)?

Real People with Real Questions About Real Situations



Dear Neel,  
I always thought a vacation property which is not used for business or rental is exempt from taxes. Is this still true with the new Underused Housing Tax (UHT)?

Ian Z.

Dear Ian,

The new Underused Housing Tax (UHT) introduced last year has raised a lot of questions and confusion as to what's taxable or not. Traditionally, most vacation properties were exempt, but the rules as to what defines one were vague. For example, if a family had a main residence house in the city with a cottage in the country for many years, it was exempt. Under the UHT, the Exemption for Vacation Properties is much more clearly defined.

The CRA has developed an Underused Housing Tax vacation property designation tool to determine if your residential property is located in an eligible area of Canada for the purposes of this exemption. In a nutshell:

An eligible area is a place that is any of the following:

- outside both a census metropolitan area and a census agglomeration
- inside a census agglomeration that is not a specified census agglomeration
- inside a census metropolitan area or a specified census agglomeration but outside a population centre that is part of such an area or agglomeration.

You, or your spouse or common-law partner, personally use the residential property as a place of residence or lodging for at least 28 days in the calendar year.

Only affected owners who are individuals qualify for this exemption.

What are census metropolitan areas, census agglomerations, and population centres:

- Census metropolitan areas, census agglomerations, and population centres are statistical areas defined by Statistics Canada.
- Census metropolitan areas and census agglomerations are densely populated areas made up of adjacent municipalities that are economically and socially integrated.
- A census metropolitan area has a total population of at least 100,000 residents, of which 50,000 or more live in the core population centre.
- A census agglomeration has 10,000 or more residents living in the core population centre. For purposes of the exemption for vacation properties, a specified census agglomeration is a census agglomeration having a population of at least 30,000 residents.
- A population centre is an area that has a population of at least 1,000 residents and a population density of 400 persons or more per square kilometre.

Good Luck!

Neel

Are You *Just Asking* tax questions?

Neel can *Just Answer* them.



# It's a Photo Finish!

## Check Out the Heart Nebula This Valentine's



Courtesy of <https://www.newsweek.com>

Look up, way up on Valentine's day and show your love the Heart Nebula (NGC 896, IC1805, Sh2-190) in the constellation of Cassiopeia, 7,500 light years away. While you may need a scope to nail it down, it's a pretty impressive sight once it's found. For the older crowd, this doesn't even compare to that '60s song "I Left My Heart in San Francisco"! 🍷

**Did You Know?**



Over \$1.7 billion dollars are spent on pets for Valentine's?

***"I'm worth how much?"*** 🍷



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!

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

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