



THE Tax Tipper

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We take your taxes personally!

Issue 72

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Our Readers Respond

"We found PTC Canada to be an amazing source of information and incredibly efficient in doing our taxes. This is the second time he has completed our taxes and both times, his turn around time was within only a few days. Even while abroad, he was able to answer our questions; always getting back to us within hours. We would recommend Neel to anyone requiring taxation preparation."

Scott & Jenny Ramsey
High River, Alberta

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!

Happy Canada Day 2020!

Dear Clients and Friends,

Ah summer is finally here, and I just got back from my annual trip out to Osoyoos. What a wonderful time in Canada's desert mountain lake. This year I'm looking forward to my annual retreat, vacationing at Sprout Lake on Vancouver Island, the Canadian region of perpetual summer, and a dip in Pacific Rim's Long Beach. For those who have been there, the ocean's cool all year round, and I'm one of the few brave souls who swims without a wet suit. Talk about refreshing—it numbs your skin but when it's over 30 degrees outside, not so bad! Welcome aboard all new clients, especially if this is your first [Tax Tipper](#). I am delighted with the feedback I've received since it launched over 13 years ago in May 2006. The current and all previous newsletters are on the website 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.

I want to start off with an article I read last month called "[Are you an idiot? Again?](#)" Now that I have your attention, we probably have this much in common. We have tried to warn others of danger and had to wear the dunce cap until the inevitable happened. Then of course you became a genius but once things were back to the norm, the idiot label returned. If someone were to tell you there would come a time in history where they'd actually "pay you to buy oil futures," you'd say they're an idiot. But sure enough on April 20th, 2020, [May oil settled at -\\$37.63 a barrel](#) as [experts touted the historic low levels](#). Yes,

you would be filthy rich today if you just held your hand out. While it is now recovered to \$40.00, this unusual move is more indication the markets are hinting bigger changes are ahead.

I have been saying for years that negative interest rates will show up just as much as high-priced gold & silver. If you bought gold and silver last year, you have been holding steady at a 10-20% profit while the markets tumbled as much as 30%, so I will be loading up again soon. I believe that [silver is the big winner](#) as there's already a \$5 premium to buy a [silver 1 ounce coin](#) and with a near [100:1 ratio with gold](#), it's almost hard to loose. The good thing about silver is it is cheap to start, as low as \$30.00, but the payoff can be rewarding without a long wait. With the US election just over 100 days away, expect lots of volatility which will add to the value.

With the [recent revelations by experts](#) that COVID-19 was a "[scamdemic](#)," the recent [staged riots](#) south of the border are adding to market instability. While I've always believed in the reality of the virus, the scare tactic is [absolutely a hoax](#). The recent proof of Hydroxychloroquine as a fast cure for COVID-19 is upsetting the medical establishment. Recent research is even showing that Hydroxychloroquine can clean up the pineal gland which has been calcified from various pollutants. One of the fallouts of COVID-19 will be a [reduction in the size of government](#) according to former PM Stephen Harper. Uhh, no kidding. If President Trump does eventually [break the deep state](#) as he's been gunning for since his inauguration 3 years ago, the world will fundamentally change—fast!

With the recent "defund the police" movement, you can expect more people to move out to the rural areas as violence will increase under this effort. I personally don't

Continued on page 2

think it'll happen but the trend was definitely in motion even before all this. With remote access, the pandemic has shown us many can now work out of their homes compared to decades ago when computers were just getting going. Pretty well everybody is either on-line or has access to it, and telecommunication reaches most of the globe. Office equipment is now at nominal cost, and the days of the office, schools, and much more are falling behind us. With many businesses unable to pay their rent or mortgages, real estate will be a disaster in the urban areas, adding to the crisis. Many churches and places of worship have been closed for over 3 months, and I get the impression they are in no hurry to return to the old way. I know when they surveyed our church 2 weeks ago, I was amazed not even 50% expressed a desire to gather again even though the government green lighted it. My guess is it's not all COVID related, and I think back of futurist Faith Popcorn who promoted the concept of "cocooning" back in the late '80s, which simply meant we could do everything out of our homes. Considering this was forecasted during the days of VCRs and Radio Shack's TRS80, her guess has come to full fruition, so well done.

I'm scanning the dial of this new channel called Rebel Wisdom, and what they do is objective journalism of trends and try to understand the data based on what's actually happening with no agenda. From what little I see, I think they are on to something. Let us face it, we are all driven by religious, political, and personal bias, etc. and these guys seem to stay removed from it to do an honest analysis of trends. One of the conclusions they've reached is they believe it's the end of many of these institutions. I have been saying this for years and while many may have started with noble intentions, they've become enslavement societies and COVID-19, in the strangest way, has exposed this. One of their biggest criticisms is the mainstream media, and I think this is the year they start their downfall after Trump's landslide win this November. With upcoming legislation against censorship, big tech is in a fight for they lives which they will lose. There are rumours of a "Trump Card" coming soon and while people are guessing as to what it is, filmmaker Dinesh D'Souza has a movie coming out in the summer called "Trump Card." D'Souza has exploded in popularity because he swings lots of elections, and I have no doubt the same will happen with this one.

Lastly, I want to open up a discussion about a rather fascinating website, <https://www.kingof.uk>, which seems to claim a guy by the name of Joseph Gregory Hallett is the real monarchy, not Queen Elizabeth. Naturally, I'm very skeptical and in a normal environment I would not have paid any attention to it, however, these are very unusual times and there seems to be more channels on-line which are supporting this. I still am a doubter but since we are a country under the monarchy, we as a nation must take interest if it does turn out to be something. What do you all think? I'd love to hear your opinion either way as it'd be sensational if it was even partially true. My understanding is the royals have moved out of Buckingham Palace to Windsor Castle, the windows are blinded up, family crest taken off the front gate, and even the traditional guards have changed, so very strange indeed. We've been under the monarchy since day one, and many challenge the origins of our country and how we should be running our affairs, so check out a website called <https://www.themythiscanada.com/>.

On a better note, Happy 153rd Canada Day. I am just hanging around the farm this Canada Day as it's on a Wednesday, it's not a long weekend. With all the stress on finances, I have dealt with it way before in my career and still managed to make things happen. When I was 8 years old, I had a crush on the banker's daughter but had no way to take her out. So, I approached her Dad about a loan and when he asked me what I needed it for, I responded that I was broke and wanted to take his daughter out. I got chased out of the office but was never discouraged. I know you found that funny, but the principle stays the same: Keep going no matter what. Whatever you do, enjoy the **Tax Tipper** with your well-deserved summer, my fellow Canadians—"THE BEST IS YET TO COME"!



Neel Roberts
President and Founder

What's Happening

Tax Filing Deadline Come and Gone

The deadline for filing 2019 personal returns this year was Monday, June 1st, 2020, and if you're self-employed, it was Monday, June 15th, 2020. 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 exactly how many need to be filed. Sometimes if you're really behind, like 20 years, they may only need the last 10, so confirm that with them. Also have them send you all the T4s they have on their database for the appropriate years with carry overs, RRSP limits, a copy of your last Notice of Assessment, etc., so you can get up to date.



2019 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.



CRA COVID-19 Snitch Line

Well it was bound to happen, and as of this month, CRA has set up a **snitch line** if you feel like a stool pigeon. I am not going to tell you what to do, but be careful; what goes around comes around.



Knowledge Bureau has a **good article** about this, but think about it, how do feudalistic societies get started? That is right; keep the people fighting amongst each other, and the government is assured control. I know many who didn't take the benefit for this very reason, and it turns out they were able to make it.

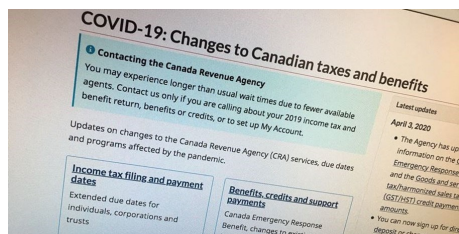


us on Facebook!



COVID-19 Delaying My Refund!

Real People with Real Questions About Real Situations



Dear Neel,

The call center is almost impossible to get through and when I look up the status of a tax adjustment on-line I sent in for a previous year, I cannot see any changes. How can I get answers as I have been waiting a few months?

Joey Z.

Dear Joey Z.,

There seems to be no end as to what is getting invented and what did not "normally" work in this COVID age. The CRA Home Page seems to make an attempt to address the latest developments but your question is specific and needs personal attention. If the immediate agent cannot help you, ask for a "tier 2" agent. Usually they are the more seasoned employees who understand the system better, and in some situations, you can get assigned a case number which has more teeth in it. If you're still not satisfied, file a service complaint. You should not have to be waiting this long for something this simple. Good luck!

Neel

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



Did You Know?



... The Hawaiian Pizza is a Canadian Invention?

Courtesy of <https://www.foodbloggersofcanada.com/the-canadian-history-of-hawaiian-pizza/>

It's a Photo Finish!
"Up Here, in Canada" – the song!



Main photo courtesy of <http://www.clarkdubyah.com/>

Ever heard of Clark W., the guy with the tune called "Up here in Canada"? I never recognized the name until someone passed it on. His hit was recorded this year, 2020. Check out the [video here](#) and share with your family/friends over the Canada Day holiday. I know this year July 1st is on a Wednesday so you will have to decide which days will be your long weekend. This may even be a good song around the campfire or at the lake while you're fighting off those mosquitoes!

Send us your fascinating photo!



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