

# PETER JULIAN

Member of Parliament • Burnaby–New Westminister

• “One of the region’s hardest working politicians, Peter Julian” ~ The Georgia Straight Newspaper

• Peter Julian among “Seven standouts on Parliament Hill in 2012” ~ Chantal Hébert, National political columnist



## The 8th Annual Disability Tax Credit Community Seminars

Join Peter on April 4th in Burnaby and on April 6th in New Westminister and find out how hundreds of your neighbours have benefited from these seminars.

In our community, thousands of people with disabilities may be eligible for an important tax credit that often includes a significant tax refund from the Canadian Revenue Agency. Many Burnaby-New Westminister residents could be eligible for a tax refund under the Income Tax Act.

Some of you may already know that the Income Tax Act provides a non-refundable Disability Tax Credit to all eligible individuals. My office wants to make sure that every eligible Burnaby-New Westminister resident knows how to access this legitimate entitlement under the Income Tax Act. To that end, we are offering workshops to assist people to avail themselves of the Disability Tax Credit, which can amount to up to \$1380 per year, and can be claimed retroactively for up to 10 years. While the Income Tax Act stipulates that this is a non-refundable tax credit, it is transferable to spouses and other family members if the income of the relative, with a disability or infirmity, is too low.

If you’d like to learn more about the Disability Tax Credit, please contact my office at 604-775-5707.

Sincerely,

“I attended a meeting chaired by Peter Julian, MP for Burnaby-New Westminister in spring 2009. It was a well prepared information meeting re: Disability Tax Credit. Since I had a disability since 1960, I did not know there would be some relief from the Federal Government until our MP held those meetings. I was able, after my doctor witnessed the Form T2201 that I was markedly disabled, to get a Tax Credit for the (only) preceding ten years. My Tax Credit amounted to \$ 13,012.52. Thank you Mr. Julian, for caring”. Sincerely, George

## You or someone you know may be eligible for a DISABILITY TAX CREDIT retroactive for up to ten years.

Please join Peter for his 8th Annual Disability Tax Credit Community Seminars at the following wheelchair accessible locations:

*Sign Language interpreters will be in attendance*

**Thursday, April 4th, 2013  
with Kennedy Stewart, MP (Burnaby-Douglas)**

**6:00PM – 8:00PM  
at Bonsor Recreation Complex (6550 Bonsor in the Arts Room in Burnaby)**

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**Saturday, April 6th, 2013  
with Fin Donnelly, MP (New Westminister-Coquitlam)**

**10:00AM - 12:00PM  
at Century House (located at 620 Eighth Street in New Westminister)**



Photo - Peter seen here at last year’s community information session on Disability Tax Credits.



**BACK PAGE**-What’s New for 2012 Tax Returns from the Canada Revenue Agency plus general tax tips, courtesy of *Certified General Accountants Association of Canada*.

### About your tax return - Service dates

- Early February 2013, the 2012 *General Income Tax and Benefit packages* for BC are available from any postal outlet or Service Canada office near you.
- February 11 - First day you can use NETFILE.

**Important dates** Generally, your tax return for 2012 has to be filed on or before April 30, 2013.

**Note** If you file your return after April 30, 2013, your GST/HST credit (including any related provincial credit), Canada

child tax benefit payments (including those from certain related provincial or territorial programs), and old age security benefit payments may be delayed.

**Payment to CRA** As long as you file your return on time and pay by April 30, 2013, CRA will not charge interest on your balance owing.

**Please note:** If a person passes away between January 1 and October 31, the due date for the amount owing is April 30 of the following year. If a person

passes away between November 1 and December 31, the due date for the amount owing is six months after the date of death.

For additional information:

Individual income tax enquiries  
1.800.959.8281

Businesses and self-employed individuals 1.800.959.5525

Source: Canada Revenue Agency.

## PENSION INCOME CREDIT

The federal government allows a 15 per cent federal tax credit on up to \$2,000 of eligible pension income (non-indexed). In 2012, this amounts to a maximum of \$300.

BC offers a credit of up to \$1,000 of eligible pension income.

Individuals may also transfer to their return any unused pension income credit belonging to their spouse or common-law partner.

Eligible pension income includes, for example, the following:

- life annuity receipts from a superannuation or pension fund, and RPP lifetime benefits, regardless of the recipient's age
- annuity receipts under an RRSP or DPSP, amounts received from an RRIF, and certain other non-governmental annuities, provided the recipient is at least 65 by the end of the year. or the amounts are received as a consequence of a spouse/common-law partner's passing.

## REGISTERED RETIREMENT SAVINGS PLAN

Registered retirement savings plan (RRSP) are registered plans into which individuals contribute savings or eligible investments for future use - typically, but not necessarily exclusively, for retirements. Individuals can have several different RRSPs and invest each in a variety of eligible vehicles.

### TAX TIP - REGISTERED RETIREMENT SAVINGS PLAN (RRSP)

- Contribute to your RRSP early in the year. If, for example you contribute \$1000 at the beginning of the year instead of at the end of the year at a 5% return, tax free, you would get \$50,113 in 25 years. This is in addition to the amount that you would be saving annually in income tax with every \$1000 contribution.
- If you are an employee who is making regular RRSP contributions, request that the amount of income tax withheld on your paycheque be reduced in order to reflect the savings those contributions will bring.

This is a more efficient way to manage your money than overpaying tax up front, than waiting for a refund the following year.

## AGE CREDIT

Individuals age 65 or older are entitled to a federal credit of 15 per cent on \$6,720, or \$1,008. This gross amount is reduced by 15 per cent of net income over \$33,884, thereby eliminating the entire credit when income of \$78,684 is attained.

BRITISH COLUMBIA  
BC residents 65 or older are entitled to a credit of 5.06 per cent on \$4,356, or \$220. The gross amount is reduced by 15 per cent of net income over \$32,424, thereby eliminating the entire credit when income of \$61,464 is attained.

### TAX TIP

You may be able to claim the unused portion of your spouse or common-law partner's age credit.

Source: *Personal Tax Planning 2012/2013* has been updated by Jeff Buckstein, Certified General Accountants Association of Canada (CGA). You can reach the CGA at 604.669.3555. Their head Office is located in Burnaby, BC (Suite 100, 4200 North Fraser Way).

## SERVING OUR COMMUNITY

Please call, write or visit our community office. We're here to help you with:

- issues related to federal government services such as Citizenship and Immigration, Employment Insurance, Revenue Canada and Canada Student Loans.
- arranging special messages for important occasions such as birthdays and anniversaries.
- providing referrals to other services offered in the community.

[www.peterjulian.ca](http://www.peterjulian.ca)

## COMMUNITY OFFICE

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### TAX TIP

#### PENSION INCOME CREDIT

- if your financial circumstances warrants such a move.
- If you are 65, consider creating pension income by converting part of your RRSP to a life annuity or an RRIF if your financial circumstances warrants such a move.
- Contributing to a spousal RRSP also creates potential pension income for your spouse or common-law partner.

#### REGISTERED RETIREMENT SAVINGS PLAN (RRSP)

- Individuals with low earned income that precludes their owing any tax should still consider filing a tax return in order to create RRSP contribution room for future use because 18% of earned income from the previous year is eligible to be contributed to an RRSP.
- You don't have to deduct an RRSP contribution the year in which it is made; instead, you can carry it forward for deduction in a future period when you have income placing you in a higher tax bracket. Be sure you have utilized all personal tax credits before deducting your RRSP contribution.