

News FEBRUARY 2018

# LETTER

## TAX TIPS FOR YOUR FILING

### Taxation of investments

It is good to know how much tax you pay on different investments especially when you are about to file your return. To break it down simply (if you are at the top marginal tax rate):

**Interest income** - highest tax - about 50 cents on every dollar goes to tax

**Dividend** - about 35 cents on every dollar goes to tax

**Capital gains** - on average 25 cents on every dollar goes to tax

With RRSP deadline approaching you might want to consider holding income producing securities such as bonds and GICs in registered accounts. It is important to know how your investments are structured so you get the most tax efficiency! For your tax marginal rate click [here](#).

### Tax Planning for Business Owners

As per changes in income sprinkling rules, it is important to note that tax on split income now applies to dividends paid to family members except when they are:

1. A spouse to the business owner (provided that the owner contributed to the business and is over age 65)
2. Family member is aged 18 or older and makes "regular, continuous and substantial. contributions to the business over the past 5 years.
3. Family members is aged 25 and older and has ownership of at least 10% of a corporation that earns less than 90% of its income from services and isn't a professional corporation.

These changes are important to understand and know how to apply to your business. Contact us for advice!

### Our Office Hours during tax season

We are deeply committed to providing a flexible schedule as a means of easy accessibility to appointments, questions and other inquiries regarding your personal income taxes. Therefore, our office is open **6 days a week** starting on **February 26<sup>th</sup>, 2018**.

Our office hours starting **February 26<sup>th</sup>, 2018 to April 30<sup>th</sup>, 2018** are as follows:

- Monday-Thursday: **9:00AM - 8:00PM**
- Friday: **9:00AM - 5:30PM**
- Saturday: **Closed**
- Sunday: **10:00AM - 4:00PM**

### Book An Appointment

If you would like us to prepare your personal income tax returns, [please book an appointment with our office](#).

1. Visit our website at <http://www.acplus.ca/book-appointment>
2. Call our office at **(905) 771-1131**
3. Email us at [info@acplus.ca](mailto:info@acplus.ca)