



TAX GUIDE

SAVING YOU MORE

Read this guide before completing
your 2023 tax return!





A Message from Your Member of Parliament

Dear constituents:

It's that time of year when we start to look forward to the end of winter and the arrival of spring—green grass, flowers emerging, birds singing and yes, taxes.

As people are dealing with increased mortgage payments (which in some cases are up to 150% higher than they were eight years ago), higher rental costs and rising food and gas prices it is no surprise that over 50% of Canadians are \$200 or less away from going broke.

Unfortunately, this doesn't seem to concern the Liberal government. Their Fall Economic Statement proposed increasing taxes on middle-class Canadians while also doubling down on their plans to quadruple the carbon tax which makes your gas, groceries, and home heating more expensive. I am hearing from constituents whose energy bills are showing a carbon tax charge that is as much as double their natural gas consumption—and that is before the next April 1st increase.

It's therefore more important than ever to ensure you are getting every available tax break possible. While many of you may have already either submitted or begun compiling your 2023 taxes, this guide is intended to help identify some benefits and credits that hopefully will help put a bit more money back in your pockets.

Please feel free to contact my office with any questions you may have.

Sincerely,

Stephanie

Stephanie Kusie, MP



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SAVINGS FOR ALL CANADIANS

Stephanie and her Conservative colleagues inherently believe in lowering taxes and a sound fiscal strategy. From 2006-2015, as government, we succeeded in reducing the tax burden on Canadians to the lowest point in half a century by reducing or eliminating taxes over 180 times. To ensure you get the maximum savings for 2023, here is a list of some tax benefits you can claim:

Goods and Services Tax (GST) Credit

Four times a year, this tax-free payment helps individuals and families with modest incomes offset all or part of the GST they pay. It's important to note however, that **if you have a spouse or common-law partner, only one of you can receive this credit.** When you file your tax return, CRA will determine your eligibility and will advise those who are eligible to receive the credit.

Medical Expense Deductions

This credit applies to a number of eligible expenses – from home care services to laser eye surgery to orthopedics. The previous Conservative government expanded the deduction, as well as the list of expenses, to include costs associated with certain types of service animals (e.g. diabetes alert dogs). The amount you can claim is the total of your expenses minus \$2,635 for 2023 (and it will be \$2,759 for 2024) or 3% of the claimant's income (whichever is less). There is no limit on the amount of eligible expenses a taxpayer can claim for himself or herself, a spouse or common-law partner, or a child under 18.

Carbon Tax

When the Liberals introduced their carbon tax, they promised Canadians they would get more back in rebates than what they paid in the carbon tax. The independent Parliamentary Budget Officer confirmed what Canadians already know—the truth is the majority of Canadians actually pay *more* due to the carbon tax than they get back in the rebate (paid in equal quarterly payments in January, April, July, and October). Conservatives will axe the carbon tax so you keep more of your hard-earned money.

Canada Training Credit (CTC)

The CTC is available for eligible tuition and other fees paid for courses taken in 2020 and subsequent tax years. As of 2019, an eligible individual can accumulate \$250 annually toward their CTC limit —up to a maximum of \$5,000 in a lifetime— which can be accessed to help cover up to half of eligible tuition and fees associated with training. Note that it is only available for Canadian residents between the ages of 26 and 65 with income between \$10,000 and the top of the third tax bracket, and for eligible courses. Contact CRA to confirm whether you are eligible for this tax credit.



Conservatives have always worked hard to keep taxes low for families. We introduced tax credits for children's sports and arts activities, and education expenses, including textbooks. Although many of these credits were cancelled by the Liberal government there are still several that you may be able to claim.

Child Care Expense Deductions

You can claim payments you have made to someone who has looked after your child while you: earned an income from employment; operated a business alone or as an active partner; attended school; or conducted research. As a result of increases made between 2006 and 2015, the dollar limits that parents can claim are: up to \$8,000 per child who is under the age of seven; up to \$5,000 for each child aged 7 to 16 (and for infirm children over the age of 16); and \$11,000 for any children who are eligible for the Disability Tax Credit.

Canada Caregiver Credit

You can claim \$2,499 on your 2023 tax return under the Canada Caregiver Credit if you support a spouse, a common-law partner or a dependent with a physical or mental impairment.

If you are eligible for the Canada Caregiver amount for your spouse or common-law partner, or an eligible dependent 18 years of age or older, with a net income of less than \$26,782, you may be able to claim an additional amount up to a maximum of \$7,999.

Disability Tax Benefit

This non-refundable tax credit which, in some cases, may be claimed by a person with severe and prolonged impairment or their caregiver. Where eligibility is approved, the federal amount in 2023 for an adult over 18 is \$9,428. For a child, the total amount is \$14,928.

Child Disability Benefit

In recognition of the additional costs that can add up when caring for a child with a severe disability, if your child is eligible for the disability tax credit, they may *also* be eligible for the Child Disability Benefit. It is an amount of up to \$3,173 per eligible child.

Registered Disability Savings Plan

The previous Conservative government introduced the Registered Disability Savings Plan (RDSP) to ensure long-term financial security for Canadians and families dealing with severe disability. Funding from the Canada Disability Savings Grant

...continued on page 7

CRA—HOW CAN WE HELP?

As a Member of Parliament Stephanie is able to assist with some CRA cases but there are limitations. Should you have an issue with Canada Revenue, please reach out to them for assistance at 1-800-959-8281. If you are unable to obtain a satisfactory resolution, we CAN assist with issues involving:

- overdue processes and timelines;
- child tax benefit documentation;
- re-assessments;
- disability tax credit; and
- others, depending on the nature of the request. Feel free to reach out to see if we can help—visit www.stephaniekusiemp.ca.

However, if your file has already gone to collections and this is a payment issue our office unfortunately cannot assist, nor can we help with technical issues (ie: difficulty accessing your CRA account).

Additionally if you need help and do not have the resources to get your taxes filed please find a free tax clinic in your area by following this link:

<https://www.canada.ca/en/revenue-agency/campaigns/free-tax-help.html>

Common Sense Conservatives

have called upon this Liberal-NDP government
to reduce or remove their punishing carbon tax

17

times since Justin Trudeau first introduced it.

**We will continue to fight to
axe the tax for all Canadians.**



may also be available and, for low and modest income individuals, the Canada Disability Savings Bond may apply.

Adoption Expense Tax Credit

This is a 15% non-refundable tax credit that allows adoptive parents to claim eligible expenses relating to the completed adoption of a child under the age of 18. For the 2023 tax year, the maximum claim for each child is \$18,210.

Multigenerational Home Renovation Tax Credit

Many older adults would, understandably, like to stay in their own home and live as independently as possible for as long as possible. The proposed Multigenerational Home Renovation Tax Credit (MHRTC) could help in these situations. It is a refundable credit available to assist with the cost of renovating an eligible dwelling to establish a secondary unity that enables a qualifying senior or adult to live with a qualifying relation. The MHRTC is calculated as 15% of eligible expenses for a qualifying renovation, to an upper limit of \$50,000. This can only be claimed once per individual.

Tax-Free First Home Savings Account

This Account offers prospective first-time home buyers the ability to save \$40,000 tax-free. Like RRSPs, contributions to an FHSA would be tax deductible. Like tax-free savings accounts (TFSA), income and gains inside an FHSA, as well as withdrawals, would be tax-free. You are allowed to contribute a total of \$8,000 annually up to a maximum account value of \$40,000 total.

Increase to the First-Time Home Buyers' Tax Credit

There is currently a non-refundable tax credit available to first-time home buyers of \$10,000 for the purchase of a qualifying home in 2023 or later, which provides tax relief at 15% or \$1,500.

Underused Housing Tax

The Underused Housing Tax (UHT) is an annual **federal** 1% tax on the ownership of vacant or underused housing in Canada that took effect on January 1, 2022.

(Stephanie wrote to constituents about this in her February 2023 e-newsletter which can be found at www.stephaniekusiemp.ca.) The tax generally applies to foreign owners of housing in Canada. However, in some situations, this tax also applies to some Canadian owners (such as certain partners, trustees, and corporations). As these requirements were not clearly communicated to Canadians, the Liberals extended the filing deadline until April 30th, 2024. It is important to confirm with your accountant or CRA whether you need to file the UHT as the penalties for not doing so are substantial, even if you ultimately do not need to pay the tax.



SAVINGS FOR SENIORS

Conservatives have always worked hard to provide tax relief to seniors so they can keep more of their hard-earned money. If you are a senior, here is a list of some tax benefits you can still claim:

Home Accessibility Tax Credit

Seniors and persons with disabilities who are eligible for the Disability Tax Credit can qualify for this credit, which provides tax relief of 15% on up to \$20,000 of eligible expenses (ie: those incurred in relation to a renovation allowing for better mobility and functionality or reducing the risk of harm).

Doubling the Pension Income Amount

Increasing the maximum amount of eligible pension income that can be claimed from \$1,000 to \$2,000 resulted in even more savings for pensioners.

Increasing the Age Amount

Increasing the Age Amount by \$2,000 also helps low and middle-income seniors. Based on these increases and adjustments for inflation, in 2023 the Age Amount allows seniors to claim up to \$8,396 on their 2023 tax return, depending on the individual's net income.

Pension Income-Splitting

Implementing pension income-splitting significantly eased the tax burden and deliver fairness for Canadian pensioners. Generally, each individual Canadian pays taxes on their full income earned. Pension income-splitting allows any Canadian resident who receives qualifying pension income to allocate to their spouse (or common-law partner) with whom they reside, up to one-half of that income. By doing so, a pensioner and their family can dramatically reduce their tax load.

Increasing the Age Limit for Converting RRSPs to RRIFs

Registered Retirement Savings Plans (RRSPs) is one tool available to Canadians to help save for the future. Since RRSP contributions below your RRSP deduction limit are not taxable, they are an ideal way to plan for retirement. However, some Canadians have been restricted by the way RRSPs are structured. Even though they chose to work past 69 years of age, it was a requirement to convert their RRSP into a Registered Retirement Income Fund (RRIF) and were forced to begin making taxable withdrawals. Raising the age limit for converting RRSPs to RRIFs from 69 to 71 provided more Canadians increased freedom to choose when they convert their RRSPs.

AROUND THE RIDING

Lunar New Year

Gung hei fat choy! Stephanie joined hundreds of Calgarians in celebrating the Lunar New Year at the Calgary Chinese Cultural Centre in February. She enjoyed taking part in all of the traditional elements of the celebration, from the delicious food and lively music to the eye dotting ceremony and the colourful lion and dragon dance. 2024 is the year of the dragon, which represents good luck, strength, and health – all of which Stephanie wishes for you in the year ahead.



ABOVE: Stephanie was pleased to celebrate alongside former provincial Minister Josephine Pon (L) and the Honourable Salma Lakhani Lieutenant Governor of Alberta (second from left).



ABOVE: Stephanie loved seeing all of the creative handcrafted Valentines made by some of her youngest constituents.

Valentines for Seniors

To demonstrate to local seniors how important they are to our community, Stephanie invited grades one and four students at Don Bosco School to create Valentines for residents at the Canyon Meadows Atria Retirement Home.

On Feb. 14th, these special notes were hand delivered by Team Kusie, along with some sweet treats. The residents' faces lit up as they opened their cards, and many noted how this small gesture brightened their day.

Thank you to the students and teachers at Don Bosco for helping bring smiles to the faces of our cherished seniors.

"Valentines for Seniors" has become one of Stephanie's favourite annual traditions.



STEPHANIE KUSIE

MP | CALGARY MIDNAPORE

HERE TO HELP WITH FEDERAL SERVICES!

- Service Canada (EI, CPP, OAS, CRA)
- Immigration
- Veterans Affairs
- Passport Canada

For assistance, please make an appointment:

stephanie.kusie.c1a@parl.gc.ca

403-225-3480, ext. 1





HAVE YOUR SAY

The NDP (via Private Member's Bill C-372) wants to jail Canadians for proudly supporting our natural resource sector. Does this concern you?

Yes

No

Unsure

Do you oppose recent attempts by the government and NDP to censor what you see and say? (Bills C-11, C-18, C-372)

Yes

No

Unsure

Is the increasing crime rate concerning you and your family?

Yes

No

Unsure

Comments:

Name _____

Address _____

City _____ Postal Code _____

Phone _____ Email _____

..... DETACH HERE

Return this survey card, postage free, to my office. I read every response personally and value your feedback.



STEPHANIE KUSIE, MP

CALGARY MIDNAPORE

818 JUSTICE BLDG

HOUSE OF COMMONS

OTTAWA, ON K1A 0A6



**Pension
income-splitting**

helps ease the
tax burden

Keep more of your hard-
earned money with the
Increased Age Amount

Save on
renovations,
allowing for better
mobility, with the

**Home
Accessibility
Tax Credit**



SAVINGS FOR WORKING CANADIANS

Stephanie and her Official Opposition colleagues prioritize respecting taxpayer money. They are well aware that local business owners are the backbone of Canada's economy. Conservatives have a strong legacy of reducing red tape and making it more affordable for businesses to hire more workers. Here is a list of some tax benefits that you can claim:

Canada Workers Benefit

This benefit, introduced in 2007, is a refundable tax credit that supplements the earnings of low-income workers to ensure they aren't penalized for getting a job. The Liberal government has since renamed and expanded the benefit. For 2023-24 this benefit will provide up to \$1,518 in total for eligible single workers, and up to \$2,616 for an eligible family. Low-income working Canadians with a disability who face even larger barriers to workforce participation may qualify for an additional supplement.

Canada Employment Amount

The Canada Employment Amount provides most employees (excluding the self-employed) with help to offset the cost of work-related expenses such as home computers, uniforms and supplies. If you qualify for this amount, you can claim up to \$1,368 on your 2023 tax return.

Apprenticeship Job Creation Tax Credit

Businesses who employ an eligible apprentice in a skilled trade in the first two years of an apprenticeship contract (registered with the federal, provincial, or territorial government) may be eligible to receive a non-refundable tax credit equivalent to 10% of the salaries and wages paid to the apprentice. Introduced by the previous Conservative government, this could translate into tax savings for an employer of up to \$2,000 per eligible apprentice.

Lower Taxes for Local Business Owners, Farmers and Fishermen

When an owner of a family farm, local business, or fishing enterprise passes from one generation to the next, the properties – or shares – are subject to a Capital Gains Tax. In 2013 this was increased exemption from \$500,000 to \$800,000 and indexed it to inflation (the lifetime capital gains exemption limit is \$971,190 for the 2023 tax year). Conservatives also previously increased the limit specifically for farm and fishing businesses to \$1 million. Additionally, Conservative Bill C-208, passed in the last Parliament, has made it easier for family-owned businesses and farms to be passed down to children or grandchildren.

Eligible Educator School Supply Tax Credit

Eligible educators can claim a 25% refundable tax credit on up to \$1,000 of eligible supplies purchased in a taxation year. Some examples include flashcards, art supplies, writing materials, books for the classroom and more.

Firefighters' and Search and Rescue Volunteers' Tax Credit

This is a 15% non-refundable tax credit based on an amount of \$3,000 for volunteer firefighters who perform at least 200 hours of service per year. Delivered by the previous Conservative government, the option to claim the tax-exempt amount of up to \$1,000 for an honoraria will remain in lieu of the credit, if desired.

Tradespersons' Tools Deduction

Providing a deduction of up to \$1,000, the employment tax deduction for eligible new tools helps those tradespeople who pay for their tools as a condition of employment up front, out of their own pockets.

Meal Expenses of Long-Haul Truck Drivers

In 2011, the deductible portion of meal expenses for long-haul truck drivers was raised to 80%, and it remains at this level. The Canadian tax system generally limits business-related meal expenses to 50% deductible.

Lowering of the Small Business Tax Rate

The previous Conservative government introduced a measure to lower the small business tax rate for Canadian-controlled private corporations to its current 9%.

Labour Mobility Expense Deduction

The Labour Mobility Deduction provides a deduction of up to \$4,000 per year for eligible transportation, meals and temporary lodging costs at temporary work locations to eligible tradespersons and apprentices engaged in certain construction activities.



RISING CRIME IN CANADA

Recent reports released by Statistics Canada confirm that the Prime Minister's catch-and-release bail policies are making our streets and communities less safe.

As Stephanie stated in the House of Commons on February 8th, 2024: "The numbers don't lie. Under our former Conservative government the number of sexual assaults in Canada had decreased from 2010 to 2015 and overall violent crime was down by almost 25%."

"However, since 2015, as a direct result of this Liberal government's soft on crime policies, the number of sexual assaults has increased by almost 72%.

"In my city of Calgary, the total number of violent criminal code violations are up by almost 40% since 2015 and violent firearms offences increased by an absolutely shocking 428%."

This has to be addressed—Canadians deserve a government which prioritizes their safety. Have *your* say by completing the survey included with this publication.



"Canadians across the country are dealing with the result of eight years of this Prime Minister's catch-and-release bail policies.

Repeat criminals are out on the streets while law-abiding Canadians are afraid to walk them."

February 8th, 2024



STEPHANIE KUSIE

MP | CALGARY MIDNAPORE

HIGHER TAXES FOR ALL CANADIANS



Despite record cost-of-living pressures, the Liberal government continues to raise your taxes – CPP premium rates are rising and on April 1st the carbon tax and excise taxes on beer and wine are going up again. Stephanie and her Conservative colleagues are worried that the government may raise taxes even *further* to pay for Prime Minister Trudeau's out-of-control spending and overall fiscal mismanagement. As always, they will be voting against all new tax increases.

Carbon Tax

Canadians who live in a province where the Liberal Carbon Tax applies will see a significant increase. The tax, which was applied at \$65 per tonne in 2023, will rise to \$80 per tonne in 2024, an increase of 25%. The tax will eventually reach a staggering \$170 per tonne in 2030, quadrupling over the next decade. This will be a devastating blow to Canadian families and farmers. And, as further proof that it is a taxation policy, *not* an environmental policy as the government claims, GHG emissions have increased under Justin Trudeau.

CPP Tax Hike

The Liberal government continues to hike CPP contributions for both employees and employers. The maximum contribution for earnings of \$68,500 will be \$3,867.50, up from \$3,754 in 2023. For employees earning *more* than that, a secondary contribution will be required for the next \$3,800 in income. This increases the total contribution by both employee and employer another \$188 for an employee making \$72,300 or more.

Beer, Wine and Spirit Excise Tax

Effective April 1, the federal excise tax on beer, wine and spirits will go up by a whopping 4.7%, further fueling the already heavy impact of inflation. Conservatives on the Finance Committee are working to try to reduce the increase.

Employee Discounts Failed Attempt

The Liberal government proposed to tax your employee discounts, affecting (for example) servers getting free meals at work, or retail clerks getting a percentage discount on purchases. However, they backed down thanks to pressure from the public and Conservative MPs.

Hiring Credit for Small Business Scrapped

The Liberal government scrapped this tax-saving initiative which delivered up to \$1,000 in reimbursement on EI premiums.



HIGHER TAXES FOR ALL CANADIANS (cont'd)

El Premium Rate Hike

The previous Conservative government lowered EI premium rates to \$1.49 in 2015. For 2024, the maximum premium for employees will be calculated as \$1.66 for every \$100 of income, with a maximum contribution of \$1,049. For employers the maximum annual premium will rise \$65.34 to \$1,469.

Revised Alternative Minimum Tax

While it will only apply to high income individuals, charities are worried that a proposal to increase the capital gains AMT inclusion rate to 100% (from 50%) for capital gains on donations of property (other than publicly listed securities) will depress donations. This legislation is proposed to apply for taxation years that begin after 2023, but has been suspended.

Income-Splitting for Family Businesses Rolled Back

The Liberal government has increased taxes and made the rules more complicated for business owners that employ family members.

Passive Income Tax Failed Attempt

Instead of the proposed 73% tax, the government gradually withdraws eligibility for the small business tax rate for those companies with investment income greater than \$50K. Once investment income reaches \$150K, the business would no longer be eligible for the small business tax rate. This will unfairly penalize businesses that use passive investments in order to save for downturns, to buy property or for future investments. Thousands of local businesses will no longer qualify for the small business tax rate or will see it reduced.

ADDITIONAL COMPLIANCE OBLIGATIONS

New Reporting Requirements for Some Trusts

New reporting requirements have been introduced for certain kinds of trusts, including what are known as “bare trusts”. Affected trusts will be required to file an annual T3 Trust income tax and information return (T3 Return), including a Schedule 15, Beneficial Ownership Information of a Trust, if applicable, with the CRA for tax years ending after December 30, 2023.

Higher Interest Rates for Late Taxes

The interest rate charged on overdue taxes, the Canada Pension Plan contributions, and employment insurance premiums will be 10%.

ARRIVECAN UPDATE

As those who have been following the ongoing revelations around the Liberals' mishandling of the ArriveCAN app may be aware, on February 12th the Auditor General tabled a report before Parliament on *her* recent investigation. It confirmed everything Conservatives have been fighting for months to prove, and more.

What was thought to be a \$54 million ArriveCAN boondoggle turned out to be \$59.5 million, and this number is not final. The financial documentation and accounting practices around the app's creation were so poor that total costs could well be higher than \$60 million—for a project that was initially estimated to cost \$80,000.

The AG determined that CBSA rigged the process to award GC Strategies (an IT firm of two individuals with no actual IT experience), a \$25 million contract. Although the contract was *supposed* to be competitive, GC Strategies was permitted to write the terms for requirements before the contracting process even began!

CBSA has continuously claimed that they *had* to sole source because of the pandemic, but procurement officials provided many alternatives and were highly concerned about the CBSA's practices. The Leader of the Official Opposition has asked the RCMP to expand their current investigation into the issue and Stephanie and her Conservative colleagues on the Government Operations and Estimates Committee will continue to push for answers as to who is responsible for the wasted tax dollars.



Stephanie regularly updates the Leader of the Official Opposition on issues related to her Treasury Board portfolio, including ArriveCAN.

Stay Updated!

 /StephanieKusiePolitician

 @StephanieKusie

 @StephanieKusie

 StephanieKusieMP

YOUR VOICE IN OTTAWA

**STEPHANIE
KUSIE**

Member of Parliament
CALGARY MIDNAPORE