

Income Tax

sftwr

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Presentation

on Club website

Taxation

*“The fine art of plucking
the most feathers from the goose
with the least amount of hissing.”*

BC Income Tax

Federal Income Tax

BC Sales Tax

Federal Sales Tax

Property Tax

Driver's License

Car License

Passport

Estate Tax



Taxes

Canadian Income Tax

- 1917
- a temporary wartime measure
- WW1 ended in 1918
- **Income Tax is still with us**
 - 101 years later

Questions

- enjoy paying taxes?
- enjoy preparing tax forms?
- like to save \$?

Types of Tax pgms

- “installable” programs

(put on your computer)

- “on-line” programs

(uses web browser)

Installable Pgms

- StudioTax - free (*donation*)
- TurboTax - free,
\$ for Advanced versions

TurboTax pgms

Free <hr/> For simple tax returns <hr/> \$0 INCLUDES 2 RETURNS	Basic <hr/> For common returns <hr/> \$14.99 INCLUDES 4 RETURNS	Standard MOST POPULAR <hr/> For families, students, and individual returns <hr/> \$34.99 INCLUDES 8 RETURNS	Premier <hr/> For investments and rental properties <hr/> \$74.99 INCLUDES 12 RETURNS	Home & Business <hr/> For filing personal and business taxes <hr/> \$119.99 INCLUDES 12 RETURNS
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Online Taxes

- SimpleTax - free (*donation*)
- UFile - free (*if family income <\$20K*),
\$20 for 1 person,
\$12 for spouse,
\$6 for dependents
- TurboTax - free for Basic,
\$ for Advanced versions

TurboTax online

<h2>Free</h2> <hr/> <p>For simple tax returns</p> <hr/> <h3>\$0</h3> <p>FOR EVERYONE</p>	<h2>Standard</h2> <p>Most Popular</p> <hr/> <p>For families, students and individual returns</p> <hr/> <h3>\$19.99</h3> <p>PER RETURN</p>	<h2>Premier</h2> <hr/> <p>For investments and rental properties</p> <hr/> <h3>\$39.99</h3> <p>PER RETURN</p>	<h2>Self-Employed</h2> <hr/> <p>For filing personal and self-employed taxes</p> <hr/> <h3>\$59.99</h3> <p>PER RETURN</p> ⓘ
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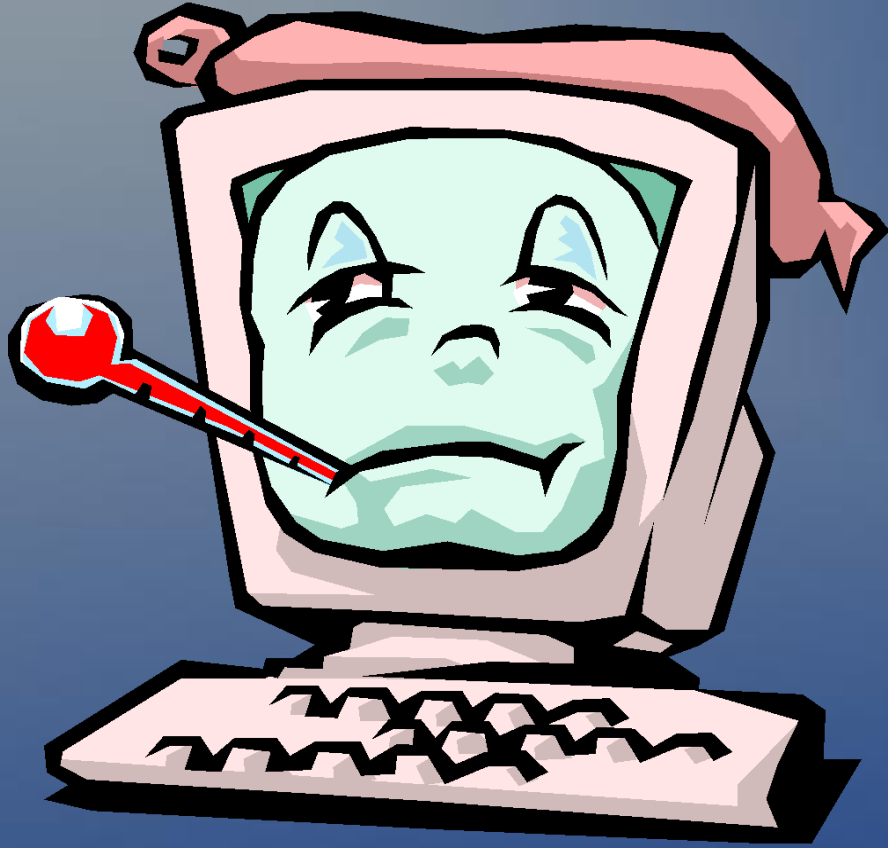
Example

- *1 person, with*
 - OAS = \$7040
 - CPP = \$13,110
 - Pensions = \$5000
 - Dividends = \$2000 (*gross=2760*)
 - Cap. Gains = \$2000 (*taxable=1000*)
 - Medical Expenses = \$2500
 - Charity Donations = \$1500

Example

- using TurboTax Online free

If you want help . . .



call me on
weekday
afternoons at
(604) 538-9592