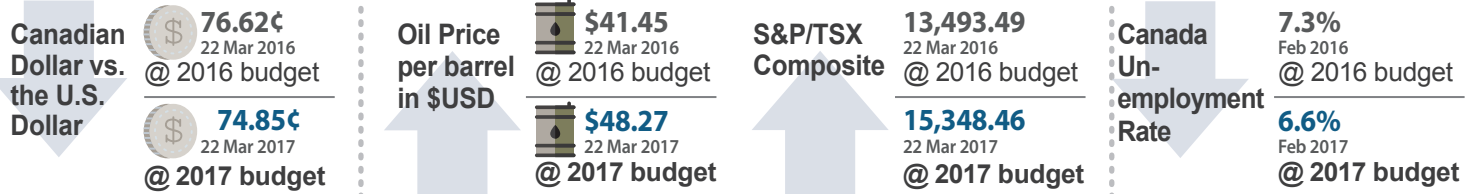


2017 CANADA'S BUDGET

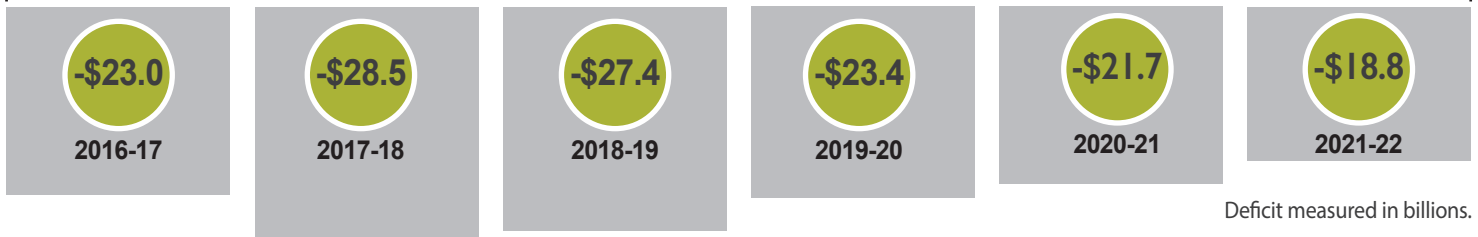
The Liberal government announced changes in their Budget on March 22, 2017 that affect your personal finances.

REFLECTIONS SINCE THE LAST BUDGET*



* Period between 22 Mar 2016 - 22 Mar 2017

PROJECTED DEFICIT



NOTABLE BUDGET ITEMS



Parental leave can be extended to 18 months at a lower EI rate.



Expectant mothers can access EI maternity benefits at 12 weeks before her due date.



New EI benefit to help care for an adult family member.



New 15% non-refundable Canada caregiver credit.



GST to be collected on ride-sharing services such as Uber.



The Public Transit tax credit will be eliminated after June 30, 2017.



Tax on liquor will increase 1¢ more on a bottle of wine and 5¢ on a case of beer.



Interest on home relocation loans will no longer be deductible after 2017.

What does the 2017 Budget mean for you?
Talk to your advisor today.

This is a general guide only and not intended to replace professional financial and tax advice in any form. Please consult a professional financial advisor on how it relates to your situation. The information provided here is accurate as of the date of publication, March 22, 2017. Infographic designed by Ativa Interactive © Copyright 2017. All Rights Reserved.



HIGHLIGHTS

The Liberal government delivered a budget intended to create jobs and strengthen the middle class.

NO INCREASE TO
PERSONAL
INCOME TAX RATES



CANADA SAVINGS BONDS ELIMINATED

The Canada Savings Bonds program is being eliminated after 2017. All outstanding bonds will continue to be honoured.

NO INCREASE TO
CORPORATE
INCOME TAX RATES



TAX MINIMIZATION THROUGH PRIVATE CORPORATIONS

The government is reviewing the use of private corporations by high income earners to minimize tax. They are looking to close loopholes that currently benefit high earners.

NO CHANGE TO
CAPITAL GAINS
INCLUSION RATE



BILLED-BASED ACCOUNTING

Professionals (doctors, accountants, lawyers) will be required to include the value of work in progress as income when filing their taxes.



ENHANCED STUDENT LOANS AND GRANTS

To help adults wishing to return to school after several years in the workforce, the eligibility for part-time grants will be expanded starting in the 2018–19 academic year.



TUITION TAX CREDIT

Tuition fees paid to a post-secondary school for occupational skills courses that are not at the post-secondary level are now eligible for a tax credit.



EI & SELF-FUNDED TRAINING

New flexibilities in the Employment Insurance program will allow individuals to pursue self-funded training without losing EI benefits.



CORPORATE CLASS MUTUAL FUNDS

New rules will facilitate reorganizing corporate-class funds into multiple mutual fund trusts on a tax-deferred basis.



MINERAL EXPLORATION TAX CREDIT

This credit is extended to March 31, 2018. It was scheduled to expire on March 31, 2017.



FACTUAL CONTROL OF PRIVATE CORPORATIONS

The budget clarifies the term “factual control” to determine who has control of a corporation in order to prevent inappropriate access to benefits such as the small business tax rate.

Sources: Budget highlights: www.budget.gc.ca.

Bank of Canada Exchange Rates: <http://www.bankofcanada.ca/rates/exchange>

Crude oil prices: <http://ca.investing.com/commodities/crude-oil-historical-data>

S&P/TSX Composite Index: http://web.tmxmoney.com/pricehistory.php?qm_symbol=%5ETSX

Unemployment Rate February 2016: <http://www.statcan.gc.ca/daily-quotidien/160311/dq160311a-eng.htm>

Unemployment Rate February 2017: <http://www.statcan.gc.ca/daily-quotidien/170310/dq170310a-eng.htm>

Federal Deficit: <http://www.budget.gc.ca/2017/docs/plan/overview-apercu-en.html#Toc477707294>