



## MARCH 2016 Newsletter

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### *Here comes tax season!*

Here we are at the beginning of March, and hopefully the snow will soon be far behind us! Before we know it, the spring flowers will be brightening our days, and we can enjoy some warmer weather. As usual, the March newsletter reminds everyone that tax season is upon us, and as usual, I'm all set to help my clients get their taxes filed on time for another year. The tax package went out in early February, but if you missed it, you can get a copy from the "Information for Clients" tab on my website at [www.forgette.ca](http://www.forgette.ca) or email me at [lynne@forgette.ca](mailto:lynne@forgette.ca) and I'll be happy to send out another copy to you. Filling in the tax package information will help the process to run much more smoothly, so thank you in advance to clients that help me out by completing their copy – watch for a special reward in the checklist as a thank you! Remember to please be kind to your accountant and get your documents organized and dropped off as soon as you can.

### *A Note from Lynne*



#### **Ontario Retirement Pension Plan**

Legislation is expected to be introduced in Spring 2016 to start implementing the Ontario Retirement Pension Plan. The employer verification process is set to start in 2017, and contributions are expected to begin in 2018. Whether you are an employee or an employer, you can find more information about this new initiative at the following Ontario Government website:

<https://www.ontario.ca/page/orpp-ontario-retirement-pension-plan>

#### **Reminder about RRSP slips**

One of the common errors I have seen people make when filing their own taxes is to claim their RRSP contributions in the wrong year. Contributions made in the first 60 days of 2016 must be filed with the 2015 return, rather than being kept until the 2016 return gets filed next year. Remember also that RRSP fees (and TFSA fees) are not deductible.

### Attention Employers! Office of the Employer Adviser for WSIB Issues

Do you have employees? Employers usually know that most employment situations require registration with the Workplace Safety and Insurance Board (WSIB), but many are unaware that a free service exists through the Ontario government to help them with all of their questions and concerns regarding WSIB issues such as registration, re-employment obligations, dealing with accidents and injuries, and appealing WSIB decisions. The Office of the Employer Adviser (OEA) provides Ontario employers with expert, free and confidential advice regarding all workers' compensation issues. There are big changes coming to the premium rate framework for WSIB – the most significant change in 30 years – and the OEA is offering a webinar, free of charge, on March 17<sup>th</sup>. Visit their website for more information at <http://www.employeradviser.ca/en/>

### Tax Savings Tip for Parents

As of January 1<sup>st</sup>, the Children's Fitness Tax Credit is now a refundable tax credit. You may be eligible for a tax credit of up to \$ 150 if your child participated in physical activities such as hockey, soccer or swimming (up to \$ 1,000 of costs may be eligible for a 15% credit). Remember also that there is another tax credit (but non-refundable) for cultural and arts activities like music lessons and art classes, so be sure to keep all receipts for your children's activities for tax time!



### Tuition and Education Tax Credits

The Ontario budget of February 25<sup>th</sup> made significant changes in the area of tuition, and the provincial government is working to make tuition more affordable for lower and middle class families by implementing a new Ontario Student Grant. As a result of the new grant program, the government will eliminate the Ontario tax credits for tuition and education starting in 2017. You can read more about these changes, and other Ontario budget measures such as tobacco and alcohol tax increases, here:

<http://www.fin.gov.on.ca/en/budget/ontariobudgets/2016/ch1c.html#s6>



### And now for a break from taxes...

Happy Easter! I don't have children, but I still remember how much fun Easter egg hunts were when I was little (even though that was a loooooong time ago!). I found a fun article from Party Delights, a store in the UK, that had some great hiding spots, plus free clues you can print out to help the kids find where the Easter Bunny hid their Easter eggs. Visit <http://blog.partydelights.co.uk/indoor-easter-egg-hunt/> and have fun!

*Please remember that the information presented here is for educational purposes only, and it is not possible to include all situations, circumstances and exceptions – individual facts should always be discussed with a qualified professional.*

*Although I have made every effort to ensure the accuracy of the information in this newsletter, I accept no liability for any errors or omissions.*

*Please call or email if you would like any further information or have any questions!*

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