



# THE Tax Tipper

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We take your taxes personally!

Issue 69

## Inside

What's Happening	3-4
Just Asking ... Just Answering	4
Did You Know?	5
It's a Photo Finish	5

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### Our Readers Respond

I'm still in a bit of a shock this morning with the refunds PTC Canada is getting me. Good shock though! You have put to rest any doubts, and I am very appreciative of that. You have broadened my view and shown me by your service that there are alternatives out there and I would be shortchanging myself by not exploring them. I look forward to continuing to have Neel meet our tax requirements.

Lloyd Lakey,  
 Edmonton, Alberta

Check out our [Media Room](#). We make press now and then! Ever wondered what folks say about us? Check out our [testimonials page!](#)

As usual, we [welcome your comments](#) on the **Tax Tipper!**

## Christmas Message 2019

Dear Clients and Friends,

Hard to believe it's almost the end of 2019 and a new decade is around the corner. If you're a new reader to the **Tax Tipper**, welcome. Since 2000, [www.ptccanada.com](http://www.ptccanada.com) has been servicing our clients via monthly bulletins, [newsletters](#), [resources](#), and more. Our [revamped website](#) has been up for almost a year, with more tools to help you and simply to get the job done fast. The need for good information has moved from important to critical as the world goes into overdrive with change. This is a critical time in history, and I have lots to discuss. I'll try my best to do it in two pages, hitting the important parts.

The [October election](#) was disappointing to many Canadians, as we are in for four more years of hard times. Let's face it: the Liberals are the most reckless politicians ever known in our history, and the [recent job report of over 70,000 losses](#) will be felt nationally. [Andrew Scheer's resignation, due to using election funds for personal use](#), is just the tip of the spear of the corruption about to bubble out. [Premier Jason Kenney has not only been fighting hard for his province of Alberta](#) but for many middle-class working people across the country. [Even in Quebec, they object to foreign oil](#) and overwhelmingly prefer that [the West provide for their energy needs](#).

Energy has been a vital commodity to Canada, not just for financial reasons but for running the country in general. When you have winter in some parts of the country for most of the year, energy can make or break a region. Many are now rejecting the climate-change hoax, since there is no data to support

any of the claims. And, no surprise, [the mainstream media is in freefall across the world](#). In fact, [CBC's ad revenues fell over 53% in the last five years](#); and without taxpayer money, CBC would have been long gone. They have failed to tell the truth about all the upheavals in the world, like [farmers protesting in Germany](#), [yellow vest uprisings in France](#), [Hong Kong standing up to China](#), and much more. The bottom line is, [people are fed up with the deep state and want to be free](#). This is catching like wildfire across the globe, so watch for this to be a trend in the next decade.

2020 is election year in the U.S., and it is going to light up like no other in the past. The [current impeachment hoax has been such a bonus for President Donald Trump](#), as many [Democrats plan to jump ship](#). At the time of writing, the impeachment process has not yet reached the Senate, though it is expected to be before Christmas. With a landslide expected in the fall of 2020, and a MAGA (Make America Great Again) congress, many Democrats are in a panic, since they have no idea what to do and are bracing for the worst. In fact, they are so unpopular, they've finally decided to put the [USMCA](#) to a vote, which will be good for Canada. Also, Boris Johnson is expected to win a majority in the British elections, which will [finalize Brexit](#), and [Trump has trade deals waiting for them](#). These deals are very important for Canada, since we have centuries of trade relations with both countries. Also, the [English common law](#) is a significant thread in these agreements.

Trump has been meeting with many of the world leaders, and observers have been both

Please go to page 2

## Neel's Message, continued

impressed and scared with how he has dealt with China. He's been bringing billions in tariffs and companies back to the U.S. The [latest deal is expected to accelerate this](#); and with the USMCA and post-Brexit deals, Canada will become an intricate part of the operation, with the goal of returning to manufacturing, resource harvesting, and more in the coming decade.

At the provincial level, Premier Jason Kenney has been a proponent of a [fair deal for Alberta](#), as he wants to be free of federal tyranny—and I believe he will be successful. Now this will be a witness for other provinces, who will inevitably start demanding the same. The idea is to decentralize power from the federal government to the provinces and ultimately the people. I believe this is what's behind the [Wexit movement](#), but I can't see that working today. If Kenney pulls this off and turns Alberta around by the next federal election, I expect him to be the conservative leader for the 2023 election. Being bilingual and familiar with how the federal government works, he's a good résumé candidate. I can't think of any viable member of the Conservative Party of Canada who can win the next election, and we absolutely have to have a majority if we are to get our country back.

There's one more nagging factor that has brought a devastating blow to the deep state. [Project Veritas](#) last month dropped a [leaked video](#) of ABC anchor [Amy Robach](#) that went totally viral about [convicted human trafficker Jeffrey Epstein](#). It was so poignant that ABC had to admit the whole story was true. Since then, Prince Andrew has been kicked out of the palace after his [disastrous interview with BBC](#), which was [countered by victim Virginia Roberts](#). I believe this is only the beginning of troubled days ahead for the monarchy. James O'Keefe, founder of Project Veritas, is one of the boldest journalists I've known, and for 2020 [he's going to go after social media to preserve the integrity of free speech](#). This is totally uncharted territory, as we would not have had these

conversations even a year ago. In an earlier newsletter, I claimed the people behind the scenes are Satanists and Luciferians, with much critical feedback. Now I believe they're just going to come out and admit it, since it's becoming so ubiquitous, and they have no shame, anyway.

I remember an old Star Trek episode from the original series, called [The Savage Curtain](#), which was [one of the last shows](#) before going off the air in 1969. The crew landed on a planet inhabited by lifeforms that were not familiar with the concept of good or evil. After the Enterprise crew allowed them to display their attributes and defeated the villains, the aliens concluded that evil retreated from good, but they could not find a difference in their methods. [Captain Kirk said it best](#): the representatives of evil were motivated by a desire for power, but the good were moved to protect life, implying it is not the methods but the ends that distinguish good and evil. This is exactly where we're at today. The good in humanity is finally coming out to quash these power-hungry monsters. Trump said it best in a tweet five years ago: [May God have mercy upon my enemies, because I won't](#)—[General George S. Patton](#). These freaks are eventually going to go away ["whimpering and crying"](#) just like [Abu Bakr al-Baghdadi](#) did two months ago on a massive scale. So enjoy the show!

Lastly, I need to extend a huge thank-you for 21 years in business. When I started in 1998, I had no idea what to do, where to go, or what to offer. But y'all are so kind in your feedback, no doubt it was the biggest factor. May you and your loved ones be richly blessed. Merry Christmas, Happy New Year, and enjoy the last **Tax Tipper** of the year!



Neel Roberts  
President and Founder



[us on Facebook!](#)



# What's Happening

## Clients Already Booking 2020 Appointments

Clients are already taking advantage of the space available for the 2020 tax season without the worry of being left behind.

There's generally no cost and we can flex you in within reason. Are you all ready to file your 2019 return? We have been ready to roll for a few months now, thanks to the help of our speedy software developers. Simply contact me with all your information and you may have your refund in January. Unfortunately, E-File is starting later each year. This time, it's Monday, February 24, 2020. All early returns will be paper-filed with the usual 2-to-4 week turnaround. There is still a slight advantage, especially if you're expecting a large refund!



## Are You "Tax Preparation Volunteer" Material?

Have you ever considered a profession preparing taxes but you lack the experience? The [Community Volunteer Income Tax Program \(CVITP\)](#) is an excellent way to get started, as the qualifications are minimal. If you want to pursue a career in the tax industry, this experience can be very helpful. Many professionals actually started here before going into practice full-time. I even heard a rumour that they have a free meal at the end of the season, but you have to bring your own ketchup. Don't let that discourage you. For further information, contact the general enquiries line at 1-800-959-8281, check out the [updated bulletin](#), or drop by your [local tax centre](#).



## Tax Planning for 2020

We have only a few more days before the year is over, so as you hit the road running for 2020, here are a [few changes that may affect you](#). At the end of last year, CRA released the comparative figures for 2020, 2019, and more for tax brackets, non-refundable credits, exemptions, GST credit, other [benefits](#), and [TSFA](#). Included is an [overview from the Knowledge Bureau](#). We'll keep you updated as changes unfold.



## Is Retirement Really Unemployment-Universal Income Looming for Canadians?

A recent article in *USA Today*, entitled [If you're saving for retirement, remember this: It's really just 20 years of unemployment](#), is intriguing in many ways. The traditional [40-40-40 rule of life!](#) (work 40 hours a week for 40 years for a \$40 gold watch) applied for several generations. But that all began to change in the 1980s.

Retirement has become a luxury simply because many can't afford to do it. With bouts of unemployment, crashes in the stock market, and companies going overseas, retirement is looking much more like unemployment. A [Knowledge Bureau article](#) has tried to address a few scenarios, but watch for [Universal Income](#), being pushed by [Andrew Yang](#) in the US elections, to become a reality next decade. Looking back, we've had similar programs, such as CPP, disability benefits, EI, welfare and more, which pay people not to work. I am not a fan, because these programs send the wrong message, but unless there is an awakening about the control we give government, expect to see more of this in a few years.



## To Buy or Lease My Next Car? That's the Question!

If you run your own business or have deductible employment expenses, chances are you need a vehicle. I've been getting questions about this since the day I started in the tax business, and while I do address some of it in [Small Business Tax Booklet](#), you really need to run the numbers. A recent [Knowledge Bureau article about purchasing vs leasing](#) gives some good tips, but do the comparisons yourself. A tax professional can help for a nominal fee, and the tax/financial savings will be well worth it.



## 2020 RRSP, DPSP, TFSA, Maximum Pensionable Earnings Limits and More

Each year, the finance department [sets limits](#) for different programs based on the budget, feedback, and more. For 2020, the RRSP contribution limit is \$27,230, TFSA \$6,000, and pensionable earnings \$58,700. For further information, check out [Income Tax Folio S3-F10-C3](#).





# More on What's Happening

## Small Business Audits Cost over \$100K on Average!



A [Knowledge Bureau article](#) has said that the average tax audit can run over \$100K. This is devastating for the average small business, substantially setting them back or even bankrupting them. While cases vary, keeping good records—all receipts, bank statements, etc.—helps to ensure a smoother transition during an audit. For further information, check out [CRA's Keeping Records webpage](#).

## New Basic Personal Amount Calculations for 2020



For the first time in tax history, there will be two Basic Personal Amounts (BPA), which are generally tax free before the meter starts to tick. These changes target taxpayers with incomes below \$150,605 and \$214,557, explains a [Knowledge Bureau article](#). For further information, check out the [CRA Payroll website](#).

## Just Asking ... Just Answering

Real People with Real Questions About Real Situations

### I Owe, I Owe, I Owe—for Not Filing 10 Years of Taxes



Dear Neel,  
I've been assessed for the years from 2009 to 2018 for personal taxes, GST, and BC medical for over \$100,000 as I haven't filed since 2008. I've lost all my receipts for my business and have no idea how to get started. Can CRA start seizing my bank account and assets for this amount, which I know is too high? If so, what can I do?

Macy T.

Dear Macy,  
CRA is in a legal position to collect this amount, since you've been asked several times to file the required returns, without compliance. BC medical is assessed in a similar way. I highly recommend you get a professional. What they will charge you

in bringing you up to date will be more than worth it in savings.

Our [Small Business Tax Booklet](#), with [Excel business spreadsheet](#) and [Personal Tax Checklist](#), will help you get started. Once all the returns are filed and assessed, you'll have to contact [BC Medical](#) directly to update them to settle the correct balance owing. If you owe a balance with CRA, contact the [collections department](#) to arrange payments. If the plan is too burdensome, contact a bankruptcy trustee, as they can usually negotiate a plan without filing for bankruptcy.

Merry Christmas and the very best for the New Year!

Are You *Just Asking* tax questions?  
Neel can Just Answer them.



# It's a Photo Finish!

## Electric Eel Lights Up Christmas Tree!



Courtesy <https://www.coasttocoastam.com/>

Now here's a different kind of green energy. A green eel—an electric eel named Miguel Wattson lighting up a Christmas tree. The Tennessee Aquarium is the star attraction after workers created a special system in which power is harvested. When the eel is looking for food, it gives off a steady low voltage. When it finds something to eat or gets excited, the creature produces significantly larger pulses of power. Whenever the eel produces a powerful burst of electricity, a new tweet is issued from its account. Reminds you of the old Batman TV show, as the tweets are mostly exclamations like BAZOWWW!!! and KA-BOOOM!!!

[Send us your fascinating photo or story.](#)

**Did You Know?**

. . . that the “X” in Christmas is from 16th century Greece?

The “X” in Xmas comes from the Greek letter Chi, which looks like an “X.” The letter “X” has long been used as an abbreviation for Christ since the Greek word for Christ begins with what looks like an “X.” Christ was often written with the letters Chi (X) Rho (p) which looks like Xp. The Chi-Rho symbol representing Christ looks like this:



Courtesy of <https://conversationstartersworld.com>

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