



# THE Tax Tipper

October 7, 2019

We take your taxes personally!

Issue 68

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## Thanksgiving Message!

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### Our Readers Respond

Thank you, Neel, for another simple, worry-free return. PTC Canada's professional approach to the task at hand is very much appreciated.

Marty Van Gastel  
 Retired in Cabo San Lucas  
 Bay of California, Mexico

Check out our [testimonials page](#) and [media room](#).

Need tax help right away?

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We [welcome your comments](#) on the **Tax Tipper!**

Dear Clients and Friends,

Well, summer's over and the early snowstorm we got in Alberta last week came before the leaves were even falling off the trees. While most of us would rather have the warm weather all year round, I don't mind an early winter, as it gives me a chance to take my sled out for a ride in the fields. It's refreshing to be able to ride for miles in the middle of nowhere with a flask of coffee and then take a break to drink in the snow-covered prairies with a java. This is how I start my days, weather permitting, on the cooler side of the year.

The world has started to witness the unravelling of the old guard, as President Donald Trump declared war on the deep state at last month's UN meeting. His announcement, that "The future does not belong to globalists, the future belongs to patriots, the future belongs to sovereign and independent nations," has sent the swamp into a tailspin, which gets more frantic by the day. While many have tried to denounce this as fake news, Trump has made the mainstream media wear the title, and this seems to be uniting like-minded patriots all over the world. Even those in the mainstream media like Piers Morgan have admitted that "Populism is rising because liberals have become unbearable," while Democratic voters leave in hordes for Trump in next year's election.

Over the summer, Project Veritas has been recruiting undercover journalists and following news tips. Owner James O'Keefe, who was mentored by the late Andrew Breitbart, says that you, not the corporations, are the news. With almost 6 billion smartphones expected to be in the world by the end of this year, it's practically impossible to hide much, so

ensorship is becoming a thing of the past, no matter how hard the censors try. No surprise, massive layoffs have started at major news organizations, and despite Google trying to suppress the masses, whistle-blower engineers have come from within to expose their diabolical tactics.

One thing I've learned about Trump since he became president is that he has a very simple model for solving problems. He's either building leverage or closing a deal—nothing else. That's why no one can figure him out, and he keeps on winning and winning and winning. For example, he's spent the last 2+ years setting up the Democrats, and they've been forced into impeachment hearings because they know they can't win in 2020. Polling at over 50% for more than a year, Trump is getting ready to demolish them next fall, as they don't have a clear leader and every candidate running is deeply compromised in corruption. So it'll be an easy win for him. In fact, I'm one of the few predicting a 50-state win, so stay tuned.

Another announcement he made in the summer was the purchase of Greenland. While many laughed at this, I don't believe it's over the top—he's building leverage while being scoffed at. There are even some in the mainstream media who think owning Greenland may be a good idea. I recently saw a fascinating mini documentary, "United States" to Imperial America: Our Hidden Empire, about how the United States purchased several countries and territories over the centuries, like Hawaii, California, Louisiana, Alaska, and much more, with great success. So Greenland makes perfect sense.

There has been much propaganda for the

*continued . . .*

# Neel's Message, continued

fake climate-change agenda, including taxes, reduced carbon footprint, and elimination of cars, meat, and anything else good, while the elites steal what they can from us. This has caused much pushback from both the people and the true scientists. During our federal campaign, Minister of Environment and Climate Change, "Climate Barbie" McKenna, has been forced to have security with her as people openly rebuke her. Recently, the Supreme Court of British Columbia ruled in favour of Canadian Dr. Tim Ball, a truther, against fake scientist Mike Mann over the global warming hoax. The reason? Mann would not show the source of his data. That's how you beat these phonies. In other words, "Show me the money," so remember that when exposing them. To the surprise of many people, there are tens of thousands of scientists who do not support the climate-change narrative, so you're not alone. Even NASA has had to admit that it's the sun, not carbon, cars, etc., that causes climate change, and when a Swedish scientist recently tried to recommend cannibalism as a solution, people started to realize that the left sees truth as inconvenience.

With growing deficits, taxes, and inflation in our country and around the world, I think this is the time to start accumulating precious metals—specifically, gold and silver. Cryptocurrencies are still very volatile and not accepted by most vendors, so I'm not big on them—yet. But I'm watching. Instead, I'm loading up on gold and silver government coins as of this year, and here's why. If billionaires are buying them, you know what's going to happen. In fact, some are saying that silver is one of the cheapest assets on the planet. I am by no means an alarmist or a pie-in-the-sky kind of guy, but being a realist, I now see the possibility of these metals doubling by the next decade. I treat this like an insurance policy—while it fluctuates, it holds its value no matter what.

If you think back 10 years to 2009, gold was \$1,000, compared to its current value of about \$1,500—a 50% increase. Now, it's possible that your wages went up 50% over that time, and your expenses likewise, so no big deal. However, if you look from 1999 to 2009, gold went up from about \$290 to \$1,000, or over 300%. Some may argue that their expenses jumped a lot, but it's highly unlikely that your wages kept up that much, so you fell behind. An extreme example is

Venezuela, where inflation is expected to reach 10,000,000% this year alone (that's an increase of 100,000 times!). If you think that's bad, between 2016 to 2019 the rate was a whopping 53,798,500! I'm not going to get into the math, because you get my point, but the people who bought gold or silver in the good times really became the lottery winners. Suppose you had 1,000,000 bolivars four years ago and moved a small portion to metals. You're a financial genius because the minimum wage in Venezuela today is \$2.00—A MONTH! Get started today as if your life depended on it!

As we approach our federal election, it's important to get out to vote and be active in the process if you're called upon to do so. I predict that Andrew Sheer will be prime minister next month, and while it's a step up from Trudeau, I'm not expecting big changes, with the good exception of the pipeline finally being built, which will benefit all Canadians. Recent Iranian attacks on Saudi oilfields will reignite interest in Canadian crude. Last week's arrest of Rebel Media journalist David Menzies was a black eye for Sheer, but I have a feeling this will blow over by the time the day arrives. I'm impressed by Maxime Bernier and the People's Party of Canada, but realistically, I can't see them getting elected this time around. I'm still of the opinion that Premier Jason Kenney will step up in 2023 for the job, and this will be good for all of Canada.

Last Thanksgiving, I tried a unique baking item known as Bacon Wrapped Turducken Premium Roast, and wow, was it a hit! But this year, I'm headed back to the usual deep fried turkey. I've done this since 2012, and it's never boring, especially with that KFC coating.

I'd like to thank all the regulars for your years of loyalty since 1998, and I want to take this opportunity to wish you, your family, and all your loved ones a safe and restful Thanksgiving while you enjoy the latest **Tax Tipper** with your turkey—wherever that may be!

Neel Roberts  
President and Founder



us on Facebook!



## E-File Available All Year

For those of you who have been following my newsletters over the years, it's exciting to know that E-file is now available year-round for personal returns. You can now file previous returns if you're behind up to four years, meaning you can go back to 2015. For corporate and GST returns, you may be able to go back as far as 10 years. For further information, check out the [E-File webpage](#) or contact the call centre at 1-800-959-8281.



## Liberals Are Massive Tax Hogs!

A recent article by the [Fraser Institute](#) describes the unfair tax burden working people have had to carry since the 2015 election of the Trudeau Liberals. The government has introduced a carbon tax, raised payroll taxes, and removed several personal income tax credits including income splitting, the children's fitness tax credit, and the public transit tax credit. For the average Canadian family, the federal portion of their total tax bill has increased by 10.5% over the last four years. A [Knowledge Bureau](#) article goes even further. The top tax rate for 2019 in Ontario is 53.53% compared to the US at 38%, and UK, Australia, and China at 45%, so we're officially behind the eight ball.



## New for 2020 Tax Season: Tuition Slips T2202A Now Online, Consent Stays for Deceased Taxpayers, and E-signatures on the Way

Both taxpayers and professionals see improvements around the corner. Expect announcements as we leave 2019. Considering that there are over 60,000 professional e-filers, with 89% of taxpayers using this service, it's welcome news that tuition (T2202A) slips will now be online. Also, the estate of a deceased taxpayer with consent will no longer be required to reapply for consent. This was painstakingly slow in the past, and this change will make settling final returns much more efficient. Lastly, a universal e-signature and one-size-fits-all consent forms are in the works, but they may not be ready for use until after this tax season, given the pending election, etc. More to come as news becomes available.



## New "Shared Custody" Legislation Can Change the Rules for Parents

If you're a single parent or involved in joint custody, here's some good news, mostly for fathers, in an already complex system. [Jamie Golombek of the Financial Post](#) writes that the federal government has introduced draft legislation that would retroactively (back to 2011) change the definition of a shared-custody parent to a parent that resides with the child at least 40% of the time in a month. If passed, the legislation could go a long way toward clarifying disputes that have arisen surrounding the Canada Child Benefit (CCB), a government program that provides low- and middle-income Canadian families with tax-free funds each month to help with the cost of raising children. Over \$24 billion will be paid out this year, averaging about \$7,000 per family. While there are other benefits/credits at the provincial level as well, the test used to determine payments can be integrated into these programs. Family situations are a tax and legal mess, to say the least, but after decades in the tax business, I must say that this may be an encouraging sign, as there seems to be an attempt at fairness. More to come!



## Enhanced Voice Authentication and Virtual Hold Will Bring Much Needed Relief to Call Centre

Great news for all of you waiting in long lines for the CRA call centre! Artificial intelligence (AI) will work with the agents as early as next year to ID a taxpayer through voice authentication. It's remarkably accurate, identifying 50 unique characteristics compared to a fingerprint, which only identifies 20. Also, through virtual hold, a caller will have the option to request a callback without losing their place in the queue. With over 13 million calls through 8 call centres staffed by over 3,000 agents, it's a monstrous task to make the whole machine work. So it's no wonder that the most requested item on the phone is for [CRA's e-services](#).



## Welcome to the World of Negative Interest Rates—Where You Get Paid to Take a Mortgage!



Did you ever think you'd live to see the day when the bank pays you to take a mortgage? [Head over to Denmark and renew your mortgage](#), because that's where it's happening now. Or take a quick trip to [Germany, where the banks are selling bonds for a negative yield](#). That's right: you pay the bank to borrow your money. It may sound crazy but stuffing your cash in your mattress is actually a better investment—and there's no paperwork or taxes! You don't need me to tell you that interest rates are going straight into the tank, so make sure you get a bargain. You don't have to be too smart to figure out that this [whole financial system is in its last days](#), and while a needed reset will be positive in the long run, I'm cautious in the short term. The deep state is now fighting for its very existence, and while I'm sure they'll die, it won't be without a bloody fight, so be prepared. For this reason, I'm stocking up on government gold and silver coins. Be sure to consult a reliable financial professional on this and more.

## Taxpayers' Top 3 Priorities for CRA



According to the [Knowledge Bureau](#), Canadians really want three big improvements in their relations with the CRA:

1. **Improvements to communication** including transparency, providing helpful suggestions and personally relevant information, and integration across departments.
2. **Education of Canadians** on changes, benefits and credits, scams, and the tax system. Includes utilizing media to provide information and overall awareness regarding CRA scams and the Canadian tax system. Suggestions also included educational programs for young people and newcomers.
3. **More convenient service options** such as more user-friendly online service options, extended call-centre hours, and more personalized services such as caseworkers and a tracking feature or notification that provides status updates.

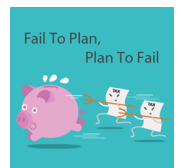
While all of these are works in progress, the e-services are a must, so [sign up](#) for yours today.

## Protect Your Personal Identification/Information as if Your Life Depends on It!



There are too many scams to keep up with, and while I try to list a few in each **Tipper**, the most important thing you can do to protect yourself is to **not** volunteer your personal information when you're suspicious. Identity theft has always been around, but with technology, it's now the crime of this century. [CRA has posted recommendations](#) on how to vet interactions with them by phone, but if you stumble into a rip-off, contact the [Anti-Fraud Centre](#) at 1-888-495-8501. I also welcome any tips on this for future newsletters.

## Tax Industry Expected to Undergo Big Changes in the Next Decade



It's hard to believe that we'll be in a new decade in under three months and the world will see much change happening. The tax business is no exception. The [Knowledge Bureau](#) recently cited the use of block chain technology and artificial intelligence (AI) as the main driving forces behind this. [CRA's e-services](#), which are still in the basement, are expected to accelerate next year. This will improve services for taxpayers, make the CRA run more efficiently, and give greater flexibility to tax professionals like myself.

A [recent article on quantum computing](#) tries to explain the giant leap forward that we will make in the next 10 years. On the one hand it's exciting, but it's just as [scary if used by the wrong people](#). And yes, there will be job losses at the CRA and in the accounting industry, but I think of a [letter Governor Martin Van Buren wrote in 1829 to then President Andrew Jackson](#) urging him to disregard the railroad to preserve the canal system. As ridiculous as this sounds, people back then were terrified of a train moving at 15 miles per hour, scaring horses and belching stacks of smoke into the countryside. You've heard the old saying "Lead, follow, or get out of the way"? Nothing will stop the future from coming. I've been preparing my clients for changes like this for decades. Those who accept them early in the game are know as "diehards," and while ponderers can be disappointed, you sure don't want to be a denier. Let's face it—there's a difference between a trickle of mice and a herd of elephants, so you decide which traffic works for you!

# More on What's Happening

## 2019 Tax Service Now Available



As I alerted some of you back in the summer, 2019 tax preparation service is now available. Those of you who have all your information or are filing zero income can take advantage of this service and avoid the rush. You can get the paperwork yourself from the [forms website](#). Most of you, however, will have to wait until early March 2020 when you have all your T-slips, etc.

One of the bonuses is that the 2020 calculations are also available (based on current information, of course). So for example, if you foresee a sizable amount of money coming from a buyout with the option to defer, I recommend that you book a consultation so that you can use the most tax-advantageous strategy. I have done several of these and have saved clients untold thousands with a brief planning tactic. Unfortunately, many people end up paying too much tax on severances because they are not properly informed on how to address this.

## Just Asking ... Just Answering

### Employer Wants Me to Incorporate as a Contractor

Real People with Real Questions About Real Situations



Dear Neel,  
I'm an accountant technician working as an employee for 10 years at an oil company. The organization recently merged and several of us will be offered new positions as incorporated subcontractors working out of our homes. I'll be responsible for paying my own taxes, etc., so from a tax point of view, have you got any comment? I seem to be getting different answers and want to do what's right, so please clarify.

Helena R.

Dear Helena,

There's never a one-size-fits-all answer to this continuing trend, and it gets even more complicated when the employer is overseas. Each circumstance must be individually assessed by both parties regarding control of the work done, whether it's an employment or self-employed situation. If you're not sure,

request a CRA ruling and have this attached to your work contract signed on both ends. Usually, those deemed self-employed must register/charge GST on top of their regular pay if they earn over \$30,000 a year. The taxpayer may also be entitled to deduct eligible business expenses as laid out in our Small Business Tax Booklet. If you're an employee, you can still deduct allowed eligible employment expenses, explained in our Employment Expense Tax Booklet. Sometimes employees are bullied into accepting these agreements because of office politics and fear of being left behind. This is a legal issue and you should seek the appropriate counsel. Good luck!

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



## Don't miss ...

The Leonids meteor shower peaking Sunday, November 17, 2019. Astronomy fans and enthusiasts can follow Neel's monthly columns the first Wednesday of every month!

# It's a Photo Finish! Go Wild! Turkey, that is, this Thanksgiving!



Courtesy [Exotic Meat Market](#)

Is it time for you to take a walk on the wild side this Thanksgiving? If you've never tried hunted food, you're in for a treat. Game is becoming a trend—and for good reason. Not only is it free of hormones, but the taste is different. While it may not appeal to everybody's palate, it's well worth trying at least once. I've tried several types, including venison, fish, boar, and bison, leaving me addicted. Yes, it can be pricey, but don't knock it until you try it. There're a few places you can buy from, so look around and enjoy. You'll be the talk of the group after the long weekend!

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

## Did You Know?



Canadians consumed 145.5 million kg of turkey in 2010. Last year, 3.1 million whole turkeys were purchased for Thanksgiving. According to the Turkey Farmers of Canada, this was about 30% of all whole turkeys sold during the year.



*Now, that's a lot of turkey!*

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