



THE Tax Tipper

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We take your taxes personally!

Issue 97

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

Canada Day Message

Dear Clients and Friends,

It's the first day of summer and I just arrived back from my annual trip out to Osoyoos. Canada's desert mountain lake is a real treat, and Lake Osoyoos is Canada's warmest lake with 100F+ degrees temperatures when I was there, if you can believe that. However, my yearly retreat to the Okanagan isn't the real vacation.

Vancouver Island, the Canadian region of perpetual summer is the nation's vacation spot and a dip in Pacific Rim's Long Beach is the ultimate treat. For those who have been there, the ocean's cool all year round and I brave it without a wet suit. Sure, it numbs your skin but when it's over 30C outside, it's not so terrible. The [forest fires](#) got an early start in the North, so we'll have to see how they pan out.

Welcome aboard all new clients, especially if this is your first [Tax Tipper](#). I am delighted with the feedback I have received since it was launched over 19 years ago in May 2006 and it is all on the website www.ptccanada.com which was started around 2000. I was one of the first tax companies that had a functional website and those who have been with me since the beginning have seen it evolve into one of the most informative sites in the industry. As always, I'm looking for ways to make your experience more manageable whether you've been a client for decades or just window shopping.

Is this the last Canada Day? When Trump brought up the idea of a 51st state before Christmas 7 months ago, it was not only laughable, but most ignored it including many truthers, outside thinkers. However, as I

outlined in previous newsletters, etc., I not only took this dead seriously but advised [it's time to get ready for this move](#). As I write, Alberta, Quebec, and Saskatchewan are in the process of separating from the union while BC, Manitoba, and Newfoundland have smaller movements in this direction.

"Separation" has become an ugly word for those against it just like "anti-vaxxer" during COVID for those who didn't get jabbed, but if you studied the documentary "[Canada The Illusion](#)" we learn the idea of Canada was a massive psyop. Therefore, there's nothing to separate from and we are technically free to decide our own destiny. We will soon be presented with an idea of mutual interest and free will to join the US. While some may think it'll be military, I think it'll be more financial, and energy related with the [Golden Dome](#).

At the time of writing, the conflict in the middle East escalates by the day with the possibility of World War III. Personally, I'm not worried about it as it looks more like a criminal removal operation to me. [Iran will take out Israel](#); yes I went there. The Israel you see today is not the Biblical Israel but rather a state that was set in 1948 by the bankers as a headquarters for many crime scenes. Don't feel guilty for calling out the truth as many religious institutions will bully you into their nonsense. The promise of Genesis with Abraham does not apply today and in fact the Apostle Paul in the Book of Romans spells out Israel is under judgment in this age we live in.

Trump's now publicly come out and declared "[He Runs The World](#)" and no one of standing has refuted it. At the 2025 G7 meeting, he not only totally owned everyone there but unprecedentedly left early. No one

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Neel's Message, continued

really knows why yet, but I'm sure you have your theories. Donald Trump will be our President soon as this Canada mirage is fading by the day. For gosh sakes, Carney can't even come out with a budget while continuing to spend hundreds of billions of dollars. Are you awake yet? As I've said in previous newsletters "DONALD TRUMP IS 100% IN CHARGE OF EVERYTHING; NOT 50%, 75%, 99.99%, BUT 100% ALL THE WAY," so enjoy the show.

On a final note, Happy 158th Canada Day as it's one of the last ones. I'll have friends over at the farm for a BBQ as usual while getting caught up on chores, etc. With 10 acres of grass to cut and 50 trees to maintain, it never ends for me. Whatever you do, enjoy the **Tax Tipper** with your well-deserved summer, my fellow Canadians, and remember, "THE BEST IS YET TO COME"!



Neel Roberts
President and Founder

What's Happening

Tax Filing Deadline Come and Gone

The deadline for filing 2024 personal returns this year was Wednesday, April 30th, 2025, and if you're self-employed, it was Sunday, June 15th, 2025. As both these dates are long gone, your return is theoretically late if you owe money. If you are expecting a tax refund or **Personal GST Credits**, they do not pay interest on moneys expected back. Also keep in mind certain benefits like **Child Tax Credits** have a shelf life of 11 months, so if you have several years to file, you may be out of luck on the older ones. If you need to get caught up, call CRA at 1-800-959-8281 and find out how many exactly need to be filed. Sometimes if you are really behind, like 20 years, they may only need the last 10, so confirm that with them. Also have them send you all the T4s they have on their database for the appropriate years with carryovers, RRSP limits, copy of last Notice of Assessment, etc. so you can get up to date properly!



2025 Throne Speech Outline

It was King Charles III's first visit to Canada last May, and he delivered the Speech from the Throne to open the first session of the 45th Parliament and outline the government's agenda. You can download a full copy or check out Knowledge Bureau's full detailed report with commentary. Most thought it was a waste of time as there wasn't much in it for them, and it's no wonder several provinces want to leave confederation.



2024 Tax Review Notices Are Out

The CRA conducts its review (post-assessment) of current tax returns during the summer of that year filed. If your **return is selected**, you will receive a letter requesting the information they require. It is absolutely important that the taxpayer responds to these even if you need time to track down the receipts, etc. CRA can usually grant time extensions if the request is reasonable, however if the letter is not responded to, normally they will reassess you within 30 days and you will be responsible for newly assessed balances owing plus interest. After that, the taxpayer must use the **appeals process** to dispute the balance which can be more complicated than the first step.



CRA Online Late Slips

It's not a secret CRA was bombarded with late T Slips and it's causing lots of reassessments. Whether it's in your favor or not, it's causing a lot of consternation and it's debatable as to where the blame lies. It's too early if CRA will allow penalties and interest relief if you were following their recommendations in filing a return but Knowledge Bureau has a detailed article and there should be more around the fall when more information becomes available.



More on What's Happening

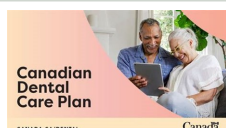
Got Uncashed Cheques CRA Owes You?

Does CRA owe you anything and it's been a long time? Good news, you should be eligible and the process isn't that hard if you have [uncashed cheques from the CRA](#). You should be able to see them on your [CRA My Account](#) but if not, simply fill out [PWGSC 535 form](#) and either send it in or upload to your online account. [Knowledge Bureau has a detailed article](#) on this but [with over \\$1.7 billion in unclaimed money](#), millions of Canadians should start the ball rolling.



Canadian Dental Care Plan Renewal Deadline Past

For those eligible for the [Canadian Dental Care Plan](#), the deadline passed June 01st, 2025 and benefits will expire June 30th, 2025. If you're a Canadian resident, filed your 2024 tax return with less than \$90,000 in net income without dental insurance, [you should qualify](#) and it's worth looking into. [Knowledge Bureau has a detailed article](#) on this but if you are interested and qualify, go for it.



Tax Professionals in Demand?

Have you got what it takes to be in this business? I asked myself this almost 30 years ago, and it turns out it was a good fit. Looking forward to AI and other technologies that may replace it, I have no doubt the industry will continue to reinvent itself, but I believe the need for human professionals will be around a while. On the good side, it is recession proof but that doesn't mean it's boom proof. When asked by others about starting their own practice, the first thing I'll ask them is how much sales experience do you have? After they look at me like I'm Mork from Ork, they suddenly realize there's more to this business than doing the work in a job. You **MUST** be able to get clients and develop a program which continues to do this. 90% of businesses fail in the first 2 years and the remaining 90% will fall in the next 5 years not because they aren't qualified to do the work, but because they don't have a business model which keeps the whole cycle going. My first job in the mid-70s was a paper route which I did for several years into middle school. Now some of you are laughing but it's a mini gold mine of sales experience which helped me later in life. [Knowledge Bureau has a detailed article](#) on this but the bottom line is if you can't sell or find someone who can, don't get into business!



Taxes, Severance, and the Way Forward

There're so many layoffs, downsizing, and staff reductions all over the country, many have no idea what to do with their payout except to blow it. And of course, come tax time, they owe lots with no way of paying them. I get calls all the time about this and while I always recommend taking a breath, it's research time. I've handled many well into the 6 digits and after they've done their legal diligence with their lawyer and have their budget ready, usually RRSP contributions are a first start if there's room. [Knowledge Bureau has a detailed article](#) on this but it's time to get together with your trusted professionals to save all the anxiety down the road.



Different Generations, Different Work Rules, and Different Lifestyles

Remember the [40-40-40 rule](#)? Work 40 hours a week, for 40 years for a \$40.00 gold watch. Back in the post-World War II days, there was a ton of full-time jobs with good pay, lifetime employment guarantee, and most families flourished on one income. When I entered the work force in 1983, this was still very common, but 42 years later, that seems so far in the rearview mirror. I still recall working with the WWII generation and man they were tough as nails compared to today. Excellent work ethic, flawlessly dependable, and always stayed in their lane. Heck, I was mentored as a teenager by them, that's why I'm still so disciplined all these decades later as your word was your honor. The stability of those times is barely in people's memories as it's a whole new world now. COVID proved you not only do not need to be in the office but can live anywhere in the world. The old system is openly dying and those who are good problem solvers will flourish. It's no longer about being a cog in a wheel, you're now the wheel and everybody sees you. People who figure this out will earn well with lots of free time and a lifestyle they and their families enjoy. Personally, I'm grateful for my WWII values I learnt in my teen years, but if those men were still alive today, they'd find today's world almost foreign. AND that's not a bad thing, because as human beings we're very adaptable. [Knowledge Bureau has a detailed article](#) on this but it's very exciting for those who get it. Having been almost 30 years in the tax business, I wouldn't have it any other way!



51st State and Taxes

Real People with Real Questions About Real Situations

Dear Neel,
I'm starting to believe this 51st state is looking more real by the day and wondering how does this affect taxes, etc. for current Canadians down the road? I'm behind and owe from before so could it get forgiven?



Conner M.

Dear Conner M.,

No one has any definite answer to that as it's totally uncharted territory and in a nutshell, this is history in the making. Trump has made some good changes in the US as tax reduction in general while eliminating it on overtime, tips, etc., which are all good. Reputable think tanks like the [Fraser Institute](#) have tried to figure it out but most are skeptical

about the move. This is the height of unwisdom, and people need to think for themselves, so I don't see the current Canadian institutions existing after the annexation, but will the IRS pick up where they left off? Not likely as it'll probably be too much hassle given there'll be 1001 higher priorities even after all the negotiations.

I think the bigger question will be how will the financial and legal systems function after the merger? Trump's promised parity with our dollar which is a 40% boost in net worth with the strongest military in the world which protects your assets. The parliamentary system will be dissolved for a congressional model, elected senators, electoral college, etc. One institution, [The Alberta Prosperity Project](#), is doing a lot of research into this whether you're in the province or not. The current tariffs will bankrupt most people by next year so you can expect the acquisition soon after. Good luck!

Neel

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



Did You Know?

Canada is world famous for Northern Lights tourism?



Get Your Tickets Now!

Courtesy of [Mustdocanada.com](#)

It's a Photo Finish!

"Giant Alberta Beaver is a Canadian Icon"



Courtesy of www.dailyhive.com

Ever heard of a town called Beaverlodge? Located in Northern Alberta's "Peace Country," it was named by members of the Beaver First Nation when European settlers came in the early 1900s. The town of about 2,300 hosts a 1,500 pound Giant Beaver statue located at 506 5th Avenue, Beaverlodge to celebrate the town's 75th anniversary in 2004. Sitting on a 1,500-pound log, the 1 ½ ton display took 90 gallons of polyurethane to coat, approximately 13 gallons of paint, and 18 blocks of foam to make the sculpture. The beaver is an iconic symbol in our country, officially being granted status as an emblem of Canada in 1975.

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