



2022 TAX LETTER
TOPICS COVERED FROM JANUARY TO DECEMBER

January

- Associated corporations
- Loans to your adult children
- Standby charge for use of employer's car
- Around the courts

February

- Reversionary / revocable trusts
- Partnership information returns
- Child care expenses
- Around the courts

March

- Should you file if you can't pay?
- Convention expenses
- Computer consultants
- No tax on investment income –
are you maxing out your TFSA?

April

- RRSP vs. TFSA – which is better?
- The capital gain reserve
- Gains and losses on personal-use property
- Flat rate home office expenses extended

May

- Federal budget highlights
- Low or no-interest employee loans
- Computation of business profit

June

- CRA getting more information from trusts –
including bare trusts
- Must you disclose your tax planning to the CRA?
- GST or HST between related corporations
- Court cases – why are they important?
- Around the courts

July

- Fuel charge credit for farming businesses
- Air quality improvement tax credit
- Taxation of accounts receivable
- Unearned receipts in your business
- Shareholder loans

August

- Employee stock options
- The small business deduction
- The general anti-avoidance rule
- Working on commission? You can get more
deductions than other employees

September

- Starting a home business
- Do you have a large bank account in another
country?
- Make money volunteering for a charity
- Around the courts

October

- Qualified disability trusts
- Gifts and non-arm's length transfers
- Superficial losses
- Around the courts

November

- Residential property flipping
- Investment income earned in a corporation
- Guilty until proven innocent?
- Charities and GST/HST
- Around the courts

December

- Preserve your wealth
and create a charitable legacy
- Planning in the age of COVID –
life insurance can help