



Assante®
WEALTH MANAGEMENT

Be well-advised.

Personal tax calendar

2010

Personal tax calendar – 2010

Important dates and deadlines for personal tax filing and planning

First quarter

- January*
- Increase your monthly RRSP contribution amount to reflect the new 2010 maximum of \$22,000 and/or a salary increase.
- January 15*
- Last day for employees to file a letter indicating their intention to defer taxation of a stock option benefit, involving qualified publicly listed shares acquired under an employee stock option plan in 2009.
- January 30*
- Last day to pay interest on a loan from a family member made in the 2009 taxation year, to avoid income attribution.
 - Last day to pay any interest payable on a loan extended by your employer, in order to reduce the amount of the taxable benefit.
- February*
- Top up your 2009 RRSP contribution to your maximum deduction limit.
 - Report personal use of a company car for 2009 if you wish to reduce the standby charge; personal distance travelled must be less than 1,667 km per month (20,004 km for the year) and at least 50% of the distance must be for business purposes. Ask your employer for the date by which they need your report, as your information is required for the T4 issued by February 28.
- February 14*
- Last day to reimburse your employer for company car operating costs, if you wish to reduce the operating benefit for 2009.
- March 1*
- Last day to make personal and spousal RRSP contributions for the 2009 taxation year.
 - Last day to make an RRSP repayment if you participate in the Home Buyers' Plan (HBP) or Lifelong Learning Plan (LLP) and are required to make a repayment for the 2009 taxation year. Complete Schedule 7 when filing your return and designate that your RRSP contribution is to be applied as an HBP or LLP repayment.
- March 15*
- First quarter income tax installments are due from taxpayers who are required to remit quarterly.
- March 30*
- Last day to file tax return for trusts with a December 31 year-end.
 - Last day to file an information return for partnerships composed exclusively of individuals.

Second quarter

- April 30*
- Deadline for filing your personal income tax return for the 2009 taxation year and remitting any balance due to Canada Revenue Agency (CRA).
 - If you are deducting employment expenses for the 2009 taxation year, attach the Statement of Employment Expenses to your tax return; and if you are claiming a GST/HST rebate, also attach the Employee and Partner GST/HST Rebate Application.
 - If you are self-employed, last day to pay tax balance owing from the 2009 taxation year.

Personal tax calendar – 2010

Important dates and deadlines for personal tax filing and planning

- June 15*
- Second quarter income tax installments are due from taxpayers who are required to remit quarterly.
 - Filing deadline for 2009 personal tax returns if you have self-employed business income, or if you are the spouse/common-law partner of a taxpayer with self-employed business income. (Note that payment of tax balance was due April 30, 2010.)
 - Last day to file GST/HST returns if you are self-employed, have a December 31 fiscal year-end, and you file annually. (Note that GST/HST remittance was due April 30, 2010.)

Third quarter

- September 15*
- Third quarter income tax installments are due from taxpayers who are required to remit quarterly.
- October*
- If you expect significant tax deductions or credits next year (e.g. RRSP contributions, child care, alimony), consider applying to the Canada Revenue Agency (CRA) to have your employer reduce withholding taxes from your paycheques.

Fourth quarter

- December 15*
- Fourth quarter income tax installments are due from taxpayers who are required to remit quarterly.
 - Crystallize any capital gains or losses for 2010. Dispositions of marketable securities must have a trade settlement date by the end of the calendar year.
- December 31*
- Last day for taxpayers who turned 71 during 2010 to make contributions to their own RRSP for the 2010 taxation year, and to convert RRSPs to either RRIFs or life annuities.
 - For employees using an automobile for employment, last day to notify their employer in writing of their election to have the automobile operating cost benefit calculated as 50% of the standby charge.
 - Deadline for annual tax installment for taxpayers whose primary source of income is farming or fishing, and who do not remit tax quarterly.
 - Payment deadline for most tax deductions and credits to be claimed by individuals for the 2010 taxation year (e.g. interest expense and other investment expenses, child care expenses, medical expenses, charitable donations).

This calendar has been designed as a resource tool and to assist you in organizing your financial matters. To achieve this goal, the facts and data provided in this calendar have been compiled from sources believed to be reliable, however, Assante can't guarantee that they are accurate or complete or that they will be current at all times. Before acting on any of this information, please consult your Assante advisor for individual financial advice based on your personal circumstances.