



**2019 TAX LETTER**  
**TOPICS COVERED FROM JANUARY TO DECEMBER**

**January**

- Two RDTOH accounts starting in 2019
- Accelerated capital cost allowance: response to U.S. corporate tax cuts
- Re-allocation of proceeds on sale of land and building
- Capital dividends
- Around the courts

**February**

- Debt forgiveness rules
- Taxation of trusts and beneficiaries
- RRSP vs. TFSA – where to contribute?
- Prescribed automobile rates for 2019
- Around the courts

**March**

- HST quiz – is your business charging it properly?
- Non-Quebec businesses selling to consumers in Quebec
- When can the CRA no longer reassess you?
- Tax-free savings accounts
- HST quiz – the answers
- Around the courts

**April**

- Taxation of partnerships
- Reserves for accounts receivable
- Reserves for capital gains
- Employee loans
- Sale of debt instrument with accrued interest
- Debt forgiveness rules and insolvent corporations
- Around the courts

**May**

- Federal budget highlights
- The capital gains exemption
- Debt instruments without annual interest payments
- Apprenticeship job creation tax credit
- Around the courts

**June**

- Employee or independent contractor?
- Foreign tax credit – make sure the foreign tax is mandatory
- GST/HST – risks of dealing with a shady supplier
- Around the courts

**July**

- CCPCS and investment income
- Change of control of corporations
- Principal residence exemption including rental property
- Foreign exchange gains and losses
- Around the courts

**August**

- Proposed changes to employee stock option rules
- Shareholder loans
- Personal-use property
- Transfer of dividend to higher income spouse
- Reserve for unearned income
- Around the courts

## **September**

- Tax quiz
- Bare trust and nominee agreements
- Around the courts
- Tax quiz – the answers
- Erratum August 2019 Tax Letter

## **October**

- Income attribution rules
- Unused losses – carry them back or forward
- Overview of tax filing and payment dates
- Campground businesses and the small business deduction
- Around the courts
- Quebec filing extension

## **November**

- Deduction of interest expense
- Spousal and child support payments
- Non-arm's length transfers of property
- Around the courts

## **December**

- Estate planning and estate freezing
- The tax cost of leaving (or losing) your job
- Around the courts