

# TAX TIPS & TRAPS

## Advisor's Page

JANUARY 2025

### Tax Tidbits

- 1) <https://www.canada.ca/en/departement-finance/news/2024/12/government-announces-the-2025-automobile-deduction-limits-and-expense-benefit-rates-for-businesses.html>; VTN 521(7955), January 2025
- 2) <https://www.canada.ca/en/revenue-agency/news/newsroom/tax-tips/tax-tips-2024/canada-revenue-agency-announces-maximum-pensionable-earnings-contributions-2025.html>; VTN 520(7919), December 2024
- 3) <https://www.canada.ca/en/revenue-agency/news/newsroom/tax-tips/tax-tips-2024/trust-reporting-for-the-2024-tax-year.html>; VTN 519(7885), November 2024

### Tax Proposals: Capital Gains Inclusion Rate

<https://fin.canada.ca/drlég-apl/2024/nwmm-amvm-0924-eng.html>; <https://gazette.gc.ca/rp-pr/p2/2025/2025-01-06-x1/html/si-tr9-eng.html>; <https://www.canada.ca/en/revenue-agency/services/tax/individuals/topics/about-your-tax-return/tax-return/completing-a-tax-return/personal-income/line-12700-capital-gains.html>; <https://www.cpacanada.ca/news/analysis/prorogation>; <https://globalnews.ca/news/10946218/capital-gains-taxes-parliament-prorogued/>; VTN 515(7717), July 2024

### GST/HST Tax Holiday: Rebate Applications

<https://www.canada.ca/en/services/taxes/child-and-family-benefits/gst-hst-holiday-tax-break.html>; VTN 521(7956), January 2025

### My Business Account: No More Paper Mail

<https://www.canada.ca/en/revenue-agency/news/newsroom/tax-tips/tax-tips-2024/businesses-cra-mail-online.html>; VTN 520(7931), December 2024

### Insurable Employment: Related Individual

September 6, 2024 Tax Court of Canada case (*Positano vs. HMK, 2019-2374(EI)*); VTN 519(7890), November 2024

### Secondary Suites: Various Tax Implications

June 27, 2024 Technical Interpretations (2023-1000391E5 and 2024-1009501E5, both authored by Christina Foggia, CPA, CA); <https://www.bchousing.org/housing-assistance/secondary-suite>; <https://www.canada.ca/en/revenue-agency/services/tax/technical-information/income-tax/income-tax-folios-index/series-1-individuals/folio-3-family-unit-issues/income-tax-folio-s1-f3-c2-principal-residence.html>; VTN 519(7894), November 2024

### Sale of Real Estate: Income or Capital Gain?

July 19, 2024 French Court of Quebec case (*Mottillo vs. QRA, 2024 QCCQ 3467*); VTN 519(7895), November 2024; VTN 489(6537), May 2022

