

DID YOU KNOW EVEN IF YOU HAVE NO TAXABLE INCOME YOU COULD RECEIVE TAX FREE MONEY? (2017 Income Tax)

Yes, as a senior (65 and older) you can, depending on your total 2017 income, but you have to file your income tax return for these refundable tax credits and for prior years if you have not filed previously.

If you have limited income and you need help to prepare your tax return, free assistance is available. Call Revenue Canada at 1-800-959-8281 or check with a community help organization in your neighbourhood for volunteer tax clinics. Information is attached about free volunteer tax clinics in Burlington.

This is a summary of year 2017 tax free credits payable to seniors who file income tax returns.

1. ONTARIO ENERGY AND PROPERTY TAX/RENT REFUNDABLE CREDITS

A senior individual or couple owning or renting a home can receive these credits depending on 2017 income and property tax/rent paid. You could receive a maximum of \$1165, payable monthly \$97 starting July 2018 if your 2017 income does not exceed \$28,433 (individual) and \$34,119 (couple). This credit is fully phased out for 2017 income over \$86,683 for individuals and \$97,369 for couples.



2. ONTARIO SENIOR HOMEOWNERS' PROPERTY TAX GRANT

A senior (individual) with 2017 income under \$35,000 (couple under \$45,000) who own a home can receive a property tax grant maximum of \$500. This grant is eliminated at 2017 income over \$50,000 (individuals) and \$60,000 (couples).

3. ONTARIO SALES TAX CREDIT

Starting July 2018, an individual whose 2017 income does not exceed \$22,746 (for couple \$28,433) can receive \$24 monthly (couples \$48). This credit is eliminated for individuals with 2016 income over \$30,146 and \$43,233 for couples.

4. FEDERAL GOODS AND SERVICE TAX CREDIT

If your 2017 income does not exceed \$36,939 (same for a couple), starting July 2018, and every 3 months following to April 2019, \$71 can be received by a single adult and \$142 by a couple. This credit is not available on income over \$36,939.

February 2018