

NEWSLETTER

Canadian home renovation tax credit relief in effect

Flaherty pledges tax cuts, incentives for homeowners effective Jan.27



A home renovation tax credit would give up to \$1,350 in tax relief on home improvement projects. Eligible expenses would have to

total at least \$1,000, but not more than \$10,000, and the work would have to be done between Jan. 27, 2009, and Feb. 1, 2010.

Canada's Economic Action Plan

In challenging economic times, tax reductions are an essential part of the Government's effort to stimulate the economy in the short-term. Reducing taxes also helps build a solid foundation for future economic growth, more jobs, and higher living standards for Canadians.



THE HOME RENOVATION TAX CREDIT FOR CANADIANS



The HRTC will apply to eligible home renovation expenditures for work performed, or goods

acquired, after January 27, 2009 and before February 1, 2010, pursuant to agreements entered into after January 27, 2009.

The 15-per-cent credit may be claimed on the portion of eligible expenditures exceeding \$1,000 but not more than \$10,000, and will provide up to \$1,350 in tax relief.

WHAT WORK IS ELIGIBLE? >ON NEXT PAGE