

Pension Income Splitting

Did you know...

That you could benefit from the new pension income splitting tax measure? When you and your spouse or common-law partner file your 2007 income tax returns, new tax rules allow eligible taxpayers to allocate up to half of their eligible pension income (income that qualifies for the pension income tax credit) to their lower-earning spouse or common-law partner.

To make this election, you and your spouse or common-law partner must each complete **Form T1032, Joint election to split pension income.**

For more information on pension income splitting, visit www.cra.gc.ca.

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