



Tax tip

Tax savings for tradespersons

From January until the end of March 2010, the Canada Revenue Agency (CRA) is issuing weekly tax tips with information geared towards specific groups that are most affected by new and existing credits, deductions, and benefits in the 2009 tax-filing season. This tax tip focuses on tradespersons.

Did you know that being a tradesperson may make you eligible for certain deductions? Some of these are:

- **Deduction for tools:** If you were a tradesperson in 2009, you may be able to claim a deduction for the cost of eligible tools (to a maximum of \$500).
- **Goods and services tax / harmonized sales tax (GST/HST) rebate:** If you had expenses that included GST/HST in the course of your employment duties, and you deducted these expenses from your employment income, you may be able to claim a rebate of part or all of the GST/HST you paid on these expenses.
- **Employment expenses:** You can claim certain expenses you paid to earn employment income as a deduction, but only if your employment contract required you to pay the expenses, and either you did not receive an allowance for them, or the allowance you received is included in your income.

Keep all receipts and documentation to support the claims made on your return.

The deadline for filing your individual income tax and benefit return is midnight on April 30, 2010. However, if you or your spouse or common-law partner carried on a business in 2009, you have until June 15, 2010, to file your return. You must pay any balance owing for 2009 on or before April 30, 2010, regardless of your filing due date.

In addition to these, other credits, deductions, and benefits may be available to you. For more information, go to www.cra.gc.ca/trades.

Take advantage of the CRA's electronic services

Use electronic services such as **NETFILE**, **My Account**, **My Payment** and **direct deposit** to file your return, manage your tax affairs online, make online payments, and get your refund and benefits deposited into your bank account, respectively. For more information, go to www.cra.gc.ca/eservices.

