

# FEDERAL BUDGET TAX HIGHLIGHTS 2019

The eligible amount permitted to be withdrawn from an individual's RRSP\* under the

## HOME BUYER'S PLAN



increases from \$25,000 to \$35,000. A couple can withdraw up to \$70,000 from their collective RRSPs to purchase a first-time home.

\*Registered Retirement Savings Plan

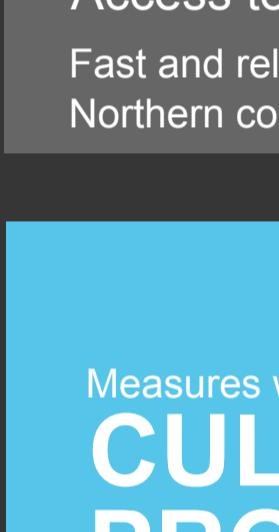
Budget 2019 is proposing to move forward on implementing a

## NATIONAL PHARMACARE STRATEGY.

LOWER  
DRUG COSTS



IMPROVE  
DRUG  
COVERAGE



100%  
CCA\*

FOR ZERO-EMISSION  
VEHICLES

Zero-emission vehicles used for business are now eligible for 100% write off in the year acquired.

\*Capital Cost Allowance

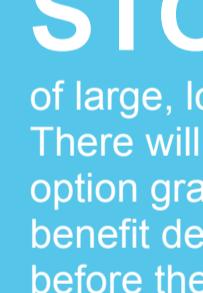
\$5,000  
REBATE

New Federal purchase incentive up to \$5,000 on the purchase of electric battery or hydrogen fuel-cell vehicles costing less than \$45,000.



A notional account will be maintained by the Canada Revenue Agency for working individuals to address barriers to professional development. Up to a maximum of \$5,000 can be accumulated in this notional account over an individual's lifetime which can be used to offset up to 50% of eligible

## TUITION FEES.



To qualify, an individual must be between the ages of 25 and 65 and have earnings between \$10,000 and \$147,667.

## A CONNECTED CANADA



Access to high-speed internet for all Canadians

Fast and reliable internet access to rural, remote and Northern communities.

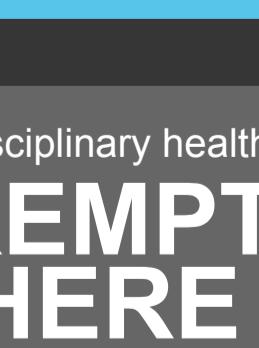
## CULTURAL PROPERTY

will be relaxed.



No longer will there be a requirement for a property to be of "national importance" in order to qualify for the preferential tax treatment.

## SUPPORT FOR CANADIAN JOURNALISM



Certain journalistic non-profit organizations will be able to issue donation tax receipts.

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Certain journalistic businesses will be eligible for a 25% refundable tax credit on labour costs.

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Individuals will be eligible for a personal tax credit for digital news subscriptions.

(Savings of \$75)

Eligibility of 35% refundable

## SR&ED\* CREDIT

will no longer be clawed back when taxable income exceeds \$500,000 and taxable capital of the associated group of companies does not exceed \$10 million.

\*Scientific Research and Experimental Development

Proposed limits on preferential

## TAX TREATMENT OF STOCK OPTIONS

There will be an annual \$200,000 cap on stock

option benefit deduction. Details to be released option

before the summer of 2019.



Excise duties will be imposed on

## CANNABIS EDIBLES AND EXTRACTS

based on THC levels.



## QUESTIONS?

Your Crowe Soberman advisor is here to help. Visit [www.crowesoberman.com](http://www.crowesoberman.com) to learn more.

While this infographic provides general information, Crowe Soberman recommends that you speak with your tax advisor before taking specific tax planning steps.

Information is current to March 19, 2019.