

Police Beat

Two injured in crash

A Georgetown driver and her passenger were taken to Georgetown hospital with minor injuries following an accident that caused \$6,000 damage Nov. 16. A northbound car on Mountainview Road North was approaching the west entrance to the Georgetown Market when a southbound vehicle turned left into the Market entrance in front of the northbound car.

Deaf students charged

Two young men, students at E.C. Drury School for the Deaf, were apprehended and charged with 12 counts of break and enter and one count of auto theft. The pair were responsible for approximately 75 house entries over the past two years in the Halton, Niagara, Hamilton and Guelph areas, said Halton regional police Sergeant A. McQueen. The men were charged as a result of investigations by the Halton criminal investigation division, particularly by detective Colin Vrooman, in co-operation with the Niagara regional police force.

Charged and injured

A man was charged with making an improper left turn and taken to Georgetown District Memorial Hospital with minor injuries last Thursday following a collision on Georgetown's George Street which caused \$1,800 damage to two cars.

Strikes parked car

An unknown driver struck a parked car on the south side of King Street last Thursday in Georgetown. There was \$1,000 damage to the hood, grill, bumper, left front fender and door of the parked car.

House burglars net \$7,500

A television, jewellery, Royal Doulton figurines and money was stolen from an Acton residence on Highway 7 Nov. 17. Thieves kicked in the door of the family room and ransacked the residence before taking \$7,500 worth of goods.

Audio equipment stolen

An RR1 Acton home had audio visual equipment valued at \$4,000 stolen last Thursday during the day, by thieves who entered the unoccupied home by kicking in the rear door.

Roll on, skaters!

Just because the ice is installed at Georgetown Memorial Arena, it doesn't mean roller skating is over until spring. Roller skating, the town's recreation department insists, is a winter sport, too. So, with the co-operation of the "Roller Alley" in Guelph, the department has initiated a new program, busing people to Guelph Sundays for afternoon skating. There's no need to register, just meet the bus. Starting Sunday, and continuing each weekend until further notice, a bus will leave the Moore Park Plaza parking lot and Gordon Alcott Arena at noon, returning at 5 p.m. The cost for each visit is \$3 and roller skates can be rented at Roller Alley for 75 cents. For more information, call the department at 877-5185.

DOLLAR SENSE

Self-run retirement plan offers added tax benefit

By John G. Sayers, CA

Registered Retirement Savings Plans provide the opportunity to save for retirement while deferring taxes, but the self-administered RRSP provides an added dimension of flexibility by letting the investor, within prescribed limits, decide what investment he or she wants in the plan.

The self-administered RRSP is especially suited to the person who plays the stock market. Stocks on which you do well normally are subject to capital gains tax, in which half the gain is added to income. When you put stocks into a self-

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administered RRSP, however, and there is a subsequent gain on trading those stocks, the capital gains tax is in essence deferred until the plan is collapsed.

This type of RRSP also has attractions when your stocks drop in value. Outside an RRSP allowable capital losses are applied against taxable capital gains and any excess is applied:

- \$2,000 to the current year;
- against the net taxable capital gains of the previous year; as well as a \$2,000 deduction for the previous year
- the unapplied balance may be carried forward for 5 years.

But if the same loss occurs on stocks held in an RRSP, you effectively deduct the full loss that same year against current and prior period capital gains, provided you have sufficient capital gains on other investments.

If you have a disastrous year in the market and take a \$20,000 loss on stocks held outside an RRSP, this counts as a

capital loss, only half of which is generally deductible against the taxable half of capital gains and then only up to \$2,000 for that year. If you suffer this same \$20,000 loss on stocks held inside the RRSP, at least this is "cheap money" on which you have already enjoyed the full \$20,000 deduction from taxable income.

Another advantage of the self-administered RRSP is that there is a "deemed disposition" at fair market value when you transfer stocks to the plan, meaning that you can trigger gains by putting shares into the plan. (Note that you cannot claim a loss so generated). If a stock held outside your RRSP grows in value from \$1,000 to \$5,000 in one year and you then roll it into the plan, you will pay capital gains tax on \$2,000 (half the gain) but you will have a \$5,000 deduction. And if you already have a loss with no gains to offset it, you can realize gains by rolling winning investments into the plan.

The following investments qualify for self-administered RRSP's: money on deposit; bonds, debentures and other debt obligations guaranteed by Canadian federal, provincial or municipal governments or Crown corporations; stocks and debt obligations of companies listed on a Canadian stock exchange; rights and warrants listed on a Canadian stock exchange; stocks listed on a non-Canadian exchange to a limit of 10 per cent of the value of the plan; shares of capital stock of a mutual fund corporation; units of a mutual fund (trust); listed call options; certain life insurance policies; and first mortgages at arms' length.

John Sayers is with Dunwoody & Company, Chartered Accountants, Toronto.

Referral selling

Legally Speaking...

a CLEO publication

By FABIAN WEINLES

In the dog-eat-dog world of the free enterprise marketplace, consumers must always be on their guard to see that they get good value for their hard-earned money. Most of us look for bargains in almost every dealing we have. We look for specials at the supermarket, sales at the furniture store, and "good deals" when buying cars and other items. Unfortunately, the attraction of getting more for our money sometimes causes us not to look closely enough at two important things: the article we are buying and the person or corporation who is selling.

A prime example of this is the referral selling scheme which rears its head from time to time in Ontario and elsewhere. The scheme follows this pattern: a salesperson tells a consumer that if he or she supplies the names of other people who might be interested in buying or leasing a certain product, the consumer will receive a discount or rebate on the purchase price for each successful sale or lease the salesperson concludes with one of those people. This is the "referral" element of the scheme - the buyer refers the seller to potential customers in the hope of getting a discount or rebate. The seller makes the same offer to each referee as well and so on. Often the salesperson claims that the consumer will be able to recover his or her entire purchase price in this manner, thus making the deal even more attractive.

While the scheme seems reasonable, the results are usually very disappointing for a number of reasons. The purchase price which the first buyer and all the other buyers pay for the product is often very inflated so that even with the discount or rebate, they have paid too much. The salesperson may not follow up the referral leads and thus no rebate is available. Finally the salesperson may neglect to pay the rebate even if the referral has been successful. In addition, the claims made by sellers are often exaggerated, both as to the quality of the product and as to the chances of the referrals putting money back into the purchaser's pocket.

Aside from the problems caused by some unscrupulous salespeople, anyone who is good at mathematics can see that such a scheme is unsound. Remember that the buyer

hopes to recover his or her purchase price by a number of referrals. Each of these referees in turn will want to recover his or her purchase price by a number of referrals, and so on. After a few stages of these referrals, it would take many millions of people to support the system and ensure that everyone got

his or her money back, or at least a substantial return. The promise of success fades rather quickly.

It was for these reasons among others that the federal Government in the mid-1970s made it illegal under the Combines Investigation Act to invite someone to participate in a referral selling scheme. If

you are approached by someone who makes you an offer similar to the one described above, call the Department of Consumer and Corporate Affairs, Marketing Practices Division. Their number is in the blue pages of your phone book. Tell them the facts of your story. You will be doing yourself and the community a service.

The information in this article is accurate as of September, 1981. For more information on this and other topics contact Community's Legal Education Ontario, 111 Queen St. E., Suite 310, Toronto, Ont. M5C 1S2. For legal advice contact the Halton Hills Community Legal Aid Clinic at 5 Wesleyan St. in Georgetown.



If you're having a baby and have never heard of Rubella, please read this.

Rubella, also known as German Measles, is a very serious cause of birth defects in Canada. Ironically, it is so very easy to prevent.

In fact, five out of six women are already immune to this disease, either naturally or by vaccination. To

find out if you need protection against Rubella, all it takes is a simple test by your doctor or health clinic. (Ideally, at least three months before you become pregnant.) Give your new child the best possible start on life. Protect yourself against Rubella. It's so simple. See your doctor, soon.

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