

The Last Great Government Christmas Present

By George Perdue, B. Sc. P. Eng.

"Taxes, I pay too much!" That is the cry I hear most frequently these days. Many people want to beat the tax man because they feel that taxes are spent carelessly without thought.

Regardless, the fact is that both federal and provincial governments have spent us into a huge debt. The average Canadian now works into June each year just for the privilege of paying taxes.

In order to pay the interest on their debt, governments have raised taxes, and they are looking for more. One way they have taken more is to close tax shelters. They are looking for creative ways to bring in more money without provoking tax payers who are already irate.

To date the government has not taken away the last great tax deferral plan that they started some 30 years ago, namely registered retirement savings plans (RRSPs).

So what is this RRSP? It is a savings plan that is encouraged by tax savings incentives. Here is how it works. Money put into a registered (registered with the government) plan yields an immediate tax break by decreasing taxable income in the amount of the contribution to the plan. This break is actually a deferral - the government will eventually get theirs! The real benefit is that the growth of the investment in the registered plan is not taxed while the money is kept in the plan. This means that money can grow at a far superior rate compared to any other government sanctioned method.

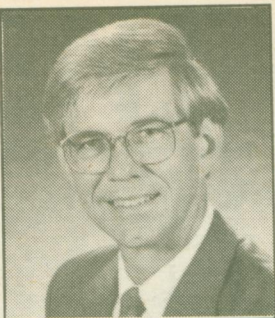
Even the independently wealthy can take advantage of this major investment opportunity.

Consider what an RRSP can do for you. If you invested \$1000 per year for 30 years and earned a 10% return compounded annually you would accumulate \$150,000. If you had made the same investment outside the RRSP - and paid the taxes on the income, your accumulated investment would only total about \$50,000 depending on your tax level.

If you were in the 40% tax bracket a \$1000 investment outside an RRSP would be



Money Talk with George Perdue



worth only \$600 and a 10% return on investment is worth only 6%. What a dramatic difference! Thank you government.

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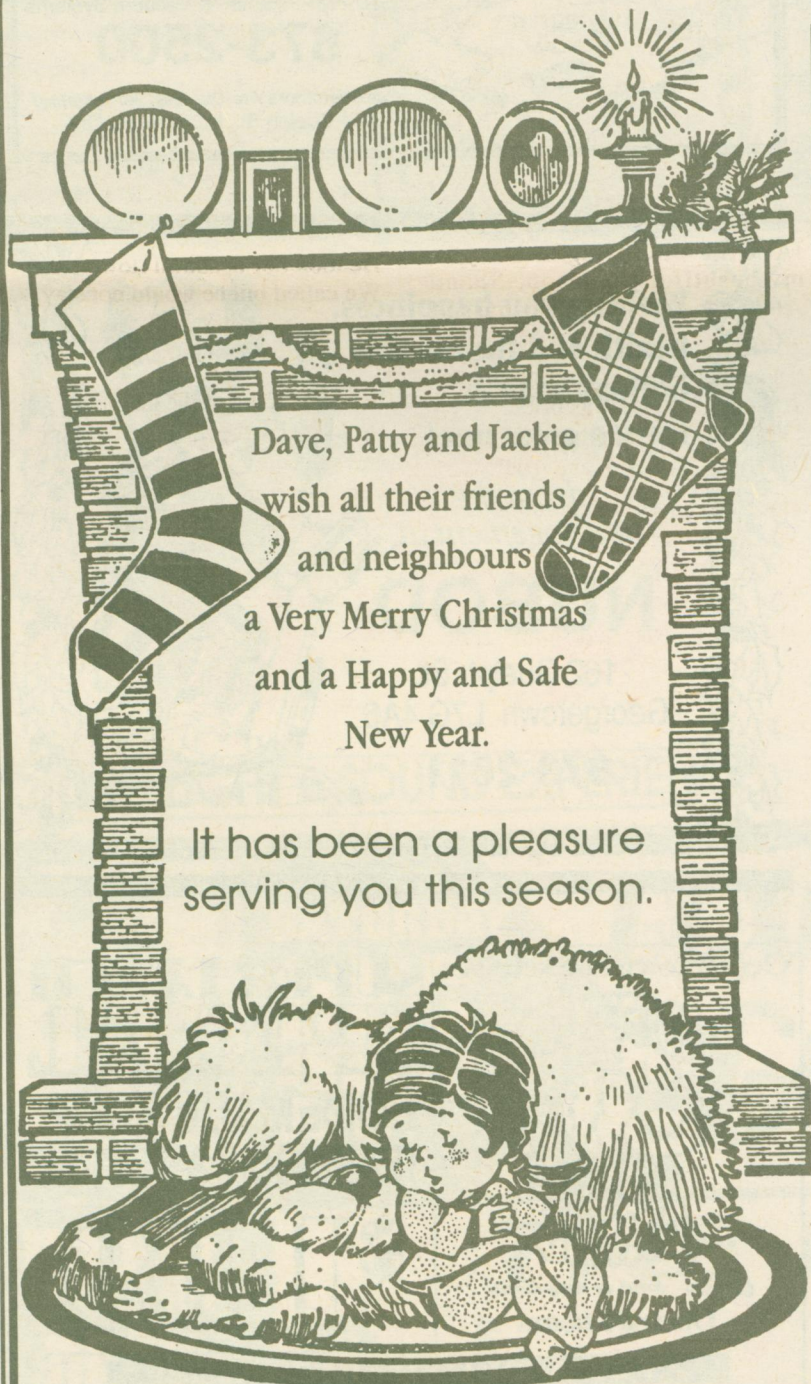
Halton Community Television Cable 4

21 Main St. North ACTON 853-1270

Weekly Programme Schedule

Monday	Tuesday	Wednesday	Thursday	Friday
5:30 TV Storytime	5:30 Religion	5:30 Mark Tewksbury at GDHS	5:30 Pentecostle Presence (Christmas Special)	5:30 Milton Santa Claus Parade
6:00 Halton's Health	6:00 Optimist TV Bingo (live)	6:00 Karin and Blair's Story	6:30 Change on Life	6:00 Halton Region Council
6:30 GDHS Rookie Wrestling	7:00 Halton Hills Council	7:00 Halton Seniors' TV	7:00 Community Calendar	
7:00 TBA		8:00 Halton Men's Invitational Basketball Tournament	7:30 Sports Report	
			8:00 German Programming	

Check Schedule daily on Cable 4
21 Main N. ACTON 853-1270
TBA = To Be Announced (recently recorded programming)



Dave, Patty and Jackie wish all their friends and neighbours a Very Merry Christmas and a Happy and Safe New Year.

It has been a pleasure serving you this season.

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