

Gearing up to "Lighten Up"

By Dianne Cornish

February 5 is a red-letter day on Jack Carpenter's calendar. It's also a red nose day, a time to be silly and a time to have a good laugh at yourself and others.

"When you put on a red nose, you cannot help but laugh," Carpenter reasoned during an interview last week.

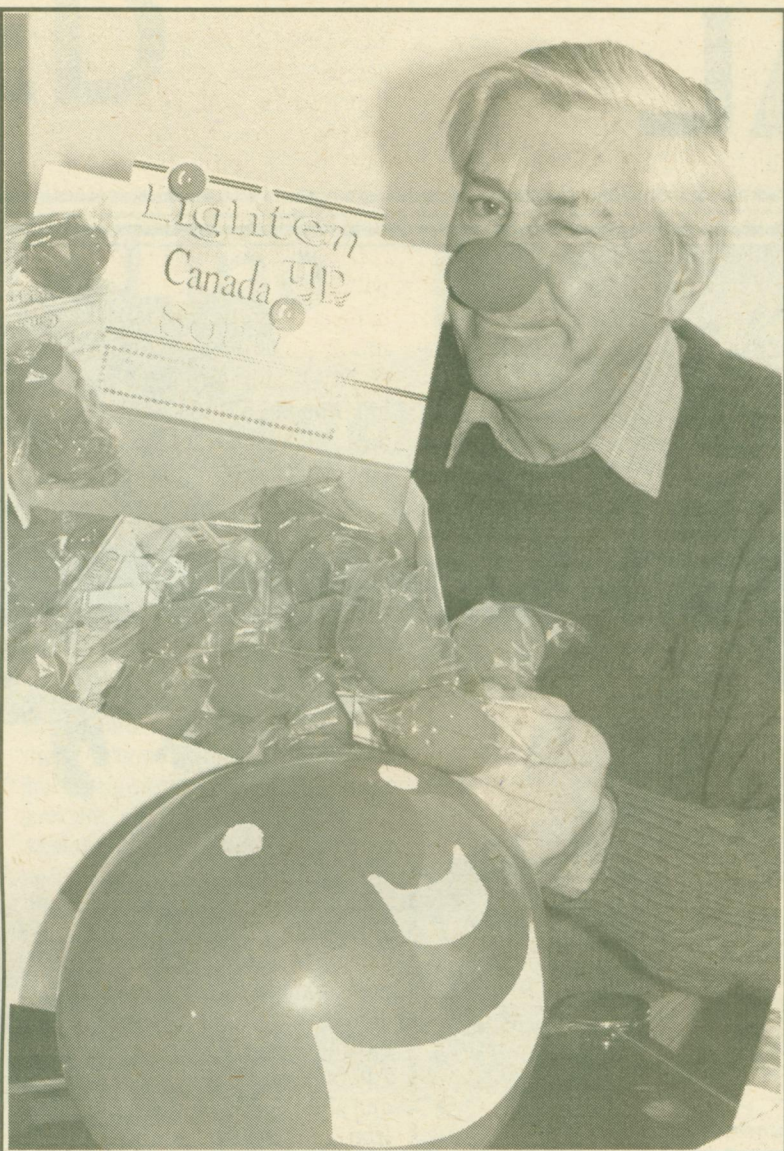
The Acton resident and longtime Kitchener broadcaster is the primary promoter of a Canada-wide February event which has really caught fire, especially here in Ontario, and most notably, in Halton Hills. The event is called, "Lighten Up, Canada" and all anyone need do to participate is "simply buy a nose and put it on," Carpenter explained.

"Last year, 10,000 people (across Canada) wore noses," Carpenter said. In fact, the demand was so great, "you couldn't buy a nose in Ontario; they had to fly them in from Canada's west coast," he said.

This year, 100,000 of the soft, spongy, red noses were ordered for a Kitchener warehouse in hopes that supply would keep up with demand. But Carpenter doesn't think 100,000 will be enough. "I'm sure we'll have to re-order," he said.

A large number of the participants in last year's "Lighten Up, Canada" Day were residents of Halton Hills. Several school children, business people, mail deliverers, crossing guards and politicians wore a nose, for at least part of the day.

"Lighten Up, Canada" Day was launched last winter after Carpenter read a news bulletin about Saint Jack's Day, celebrated every February in Great Britain. Saint Jack is the patron saint of humour and, according to the news story, Britons were getting into the spirit



Acton resident Jack Carpenter sports a large red nose while promoting Lighten Up, Canada Day which will be celebrated February 5 in Halton Hills. Photo by Dianne Cornish

of things last year by putting on red noses. "That's what we should do here," Carpenter said to his listening audience. That comment started a chain reaction that resulted in the first celebration of "Lighten Up, Canada" Day.

Halton Hills was the first community in Ontario to officially proclaim the special day, Carpenter explained. "Halton Hills' residents are among the most active participants; they're leaders in having fun and enjoying themselves," he added.

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The New "Child Tax Benefit"
by **GEORGE WAGNER, C.A.**

On January 1, 1993 a new "Child Tax Benefit" payment will replace family allowances, the income tax credit for dependents under age 18, and the refundable child tax credit. However, unmarried persons may still claim the married-equivalent tax credit for certain dependents living with them.

The Child Tax Benefit will be paid in non-taxable monthly payments, which are generally made to the child's female parent. The January to June, 1993 payments are based on 1991 income of the parents. (July to December, 1993 is based on 1992 income) Individuals that have not filed 1991 and 1992 income tax returns will be requested to do so.

An eligible individual is generally entitled to:

- (i) - \$1,020 for each qualified dependent; plus
- (ii) - \$75 for the third and each subsequent dependent; plus
- (iii) - \$213 for each dependent under age 7, reduced by 25% of child care expenses claimed; plus
- (iv) - an earned income supplement to a maximum of \$500 which is reduced if income is greater than \$20,921.

The total of (i) to (iv) is then reduced by 5% (or 2.5%, where the individual has only one qualified dependent) of the adjusted income in excess of \$25,921. This total is then divided by 12 to obtain the amount of the monthly payment. If the payments are deposited in the child's bank account, or a trust for the child, the child, not the parent, may report the interest earned thereon for income tax purposes.

The first cheque is scheduled to be paid by the third week of January.

Revenue Canada have recently issued "notices" which show the Child Tax benefit that each person will receive from January to June 1993.

Some points to consider include:

1. Income earned by the child does not affect the calculation. Only the income of the cohabiting spouses is relevant.
2. An individual must apply to have their Child Tax Benefit increased when they have another child.
3. If an individual separated or divorced after December 31, 1991, or if the spouse has died, Revenue Canada will calculate the Child Tax Benefit so that the base is only on the remaining spouses income.
4. Taxpayers will have to notify Revenue Canada of the change in status or call the toll-free number on the Child Tax Benefit notice.
5. An individual may have the Child Tax Benefit cheque directly deposited in a bank account by completing form T1 - DD, Direct Deposit Request. The form is available from a Revenue Canada District Taxation Office.
6. If the family allowance was already being directly deposited into a bank account by Revenue Canada, the child tax benefit will be too.

George Wagner is a chartered accountant providing a full range of services to the small business community and individuals. His office is located at 2 Guelph Street, Georgetown, Ontario, 873-8100. This is the first of a bi-weekly series of articles of general interest to private businesses and individuals

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