

# ELLEN ROSEMAN

Canada's most-read financial author speaks.....

- pay off debts
- find money to invest
- make high returns
- minimize taxes
- retire wealthy



at the Halton Hills Cultural Centre,  
John Elliott Theatre, 7:00 p.m. February 3

Presented by:



348 Guelph St.  
Georgetown, Ont.  
873-1877

Full-Time, Unbiased Financial Advice

Tickets are Available at Money Concepts' Office

Co-Sponsored by:



## Shopping center in plan

Continued from page 1  
east of Churchill Road. The Coscan proposal includes a 30,000-square-foot shopping centre with a food store.

The only other major player in commercial proposals in Acton is Freure Management Ltd., which had hoped to have a grocery store in its commercial plaza. However, the Urban Study says one large grocery store is preferable to two small stores (one each at the Coscan and Freure sites). As a result, it recommends a smaller scale neighborhood commercial centre of 17,500 square feet be built at the Freure location, with no food store involved in the proposal.

Residential servicing capacity was also discussed, with Acton councillors recommending that vigorous negotiations be undertaken by Halton Region with the Ministry of the Environment (MOE) to apply actual household sizes in determining servicing capacity. An average household size of 3.8 ppu (persons per unit) is used as a standard by the MOE in determining available servicing capacity. However, the average household size in Acton, based on 1990 figures, is 2.8 ppu, much less than the provincial standard.

If actual household sizes were used, the number of servicing capacity units for residential development in Acton would rise from 563 units to about 790 units.

Bonnette and Elliott also suggested that Halton Hills, in conjunction with Halton Region, "vigorously" pursue the possible conversion of existing industrial

sewage capacity to residential purposes on existing industrial properties. If such a move gained the necessary approvals, industrial lands could, if re-zoned to residential, have their existing industrial capacity converted to residential uses.

The Heller-Dawkins lands, north of Highway 7 and west of McDonald Boulevard, are more suited to residential development than industrial, Elliott said. "I don't think it's feasible to continue industrial designation there," he added while speaking in favor of the capacity conversion proposal.

It was also noted that both planning studies recognize that the preferable future site of the proposed Acton Arena be in Acton East, on either side of Highway 7

A table, outlining potential distribution of servicing capacity to proposed residential developments in Acton, also resulted in considerable discussion.

While Elliott had no argument with proposed servicing units for lands which currently have development proposals, he argued that the 12-acre Sproule lands in Acton East shouldn't be allocated a possible 37 units because "council has never looked at a development proposal for that property."

Planning consultant Wendy Nott, who helped write both planning documents, said the table for potential distribution of servicing capacity is only meant to be "a guideline." Town council will retain control of servicing capacity as it deals with each subdivision application before it, she added.

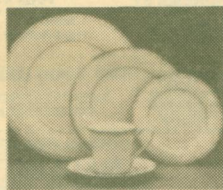
To alleviate concerns expressed by Bonnette and Elliott that the water allocation numbers in the table might bind council, Nott and Halton Hills planning director Ian Keith agreed that the table be moved to the appendix of the report.



Prices in effect to Sat. Jan. 30 / 93



YOU COULD WIN



\*1 of 3 Noritake Golden Cove 46 Piece Sets of China  
\*Suggested retail value \$2,500 each  
or A Professional Stir Fry Set  
A winner at every store!  
See Details at Store

**IN STORE SUPER BOWL SPECIAL**  
Thaw n' Serve  
**Shrimp Ring**  
38 - 40 shrimp  
**8<sup>99</sup>** 12 oz. ring  
Seafood Sauce \$1.99 250 ml.

Microwave or Oven Ready  
**Meat Pies**  
Choose from beef, chicken, beef steak, or combination of all three.  
18 x 4.4 oz.  
**12<sup>99</sup>** case

Fresh ~ Refrigerated  
**Wieners**  
Quality wieners Produced for M&M Meat Shops by J.M. Schneider  
450 g pkg. of 12  
**1<sup>79</sup>** pkg.

Boneless - Skinless  
**Chicken Breasts**  
Lemon and Herb or Teriyaki  
**16<sup>99</sup>** 3 lb. box

Microwave or Oven Ready  
**Chicken Rings**  
Breaded 45 - 55 pieces  
**6<sup>99</sup>** 2.2 lb. box

Microwave or Oven Heat  
**Chicken Wings**  
Hot n' Spicy or Honey Garlic.  
**9<sup>99</sup>** 2 lb. box

Microwave or Oven Ready  
**Chicken Cordon Swiss**  
stuffed with smoked ham and Swiss cheese  
6 oz. portion  
**2<sup>99</sup>** each

Our #1 Selling Burger  
**Tasty Burgers**  
20 x 3.2 oz. burgers  
**8<sup>99</sup>** 4 lb. box

Guaranteed Tender  
**4 oz. Bacon Wrapped Filet Mignon**  
6 x 4 oz. portions  
**12<sup>99</sup>** pkg.

Lean & Meaty  
**Canadian Pork Side Ribs**  
Deluxe trim.  
**12<sup>99</sup>** 3 lb. box

Peel & Deveined  
**Medium Size Black Tiger Shrimp**  
72 - 80 uncooked shrimp  
**18<sup>99</sup>** 2 lb. bag

#1 Quality  
**Bacon**  
3 - 1.1 lb pkgs \$7.56 per case. Sold by case only  
**2<sup>29</sup>** lb.

Microwave or Oven Heat  
**Pepperoni or Deluxe Pizzas**  
**9<sup>99</sup>** case of 16

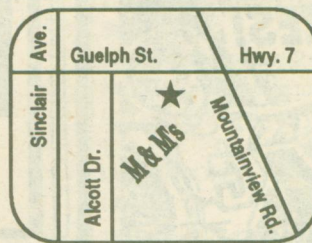
**Waffles**  
Plain or Blueberry  
**5<sup>99</sup>** case of 32

Oven Ready  
**Breaded Cod**  
Mild in flavour. 15 - 17 pieces  
**5<sup>99</sup>** 2.2 lb. box

So Good To Come Home To.

Hours:  
Mon., Tues., Wed., ~  
10 - 6  
Thurs., Fri., ~  
10 - 8  
Sat. 9 - 6 Sun. 11 - 5

873-2151  
211 Guelph St.,  
GEORGETOWN



### Home Buyers' Plan Extended

by GEORGE WAGNER, C.A.

On December 2, 1992, Finance Minister Don Mazankowski introduced an extension to the Home Buyers' Plan.

The original Home Buyers' Plan (Plan 1) permits an individual to withdraw up to \$20,000 from his/her Registered Retirement Savings Plans (RRSPs) by March 1, 1993, to buy a home. Therefore, a husband and wife may withdraw up to \$40,000 from their RRSPs to assist in purchasing a home.

On December 2, 1992, the Government announced that this Plan would be extended for one year to March 1, 1994. (Plan 2) However, amounts withdrawn after March 1, 1993 will not qualify if the individual, or spouse, withdrew eligible amounts before March 2, 1993 because individuals are allowed to participate in only one of the Plans. Therefore, if you have withdrawn say \$5,000 under Plan 1, you may withdraw an additional \$15,000 before March 2, 1993 under Plan 1 but you cannot make a withdrawal after that date.

Repayments for both Plans will be required in the 15 year period from 1995 to 2009. At least 1/15th of the loan must be repaid each year. However, an individual, or spouse, that withdraws amounts after March 1, 1993, (Plan 2), will have to include in income any RRSP premiums paid after December 2, 1992 and before March 2, 1994. The purpose is to prevent a person from making an RRSP contribution and then immediately taking it out to assist in the purchase of a home.

Also, RRSP contributions made for the 1992 year must be included in income if a withdrawal is made under Plan 1.

Therefore, eligible RRSP contributions should not be made for 1992 or 1993 but, may be carried forward and used sometime in the next seven years.

However, individuals who are rolling over certain income, such as a retiring allowance, to an RRSP will not be required to have income inclusions.

Persons that have withdrawn RRSP funds under Plan 1 must still acquire the home by October 1, 1993. Persons withdrawing funds under Plan 2 have until October 1, 1994.

The home must be located in Canada, not previously owned by the taxpayer or spouse, and intended to be occupied as the principle residence no later than one year after its acquisition.

To date, more than 130,000 withdrawals have been made under Plan 1. One advantage of withdrawing money out of the RRSP to purchase a home is that non-deductible mortgage interest is offset by lost RRSP interest that would have been taxable on withdrawal from the RRSP. If the RRSP interest rate is say, 2% less than the mortgage interest rate on the home, then \$400 would be saved per year on a \$20,000 withdrawal.

Individuals that make withdrawals usually repay their RRSP as quickly as possible to regain the tax sheltering aspect of the RRSP.

To participate in the Plan, a Home Buyers' Plan withdrawal application (Form T1036), which is available from the Revenue Canada District Office, should be completed.

The completed form should be given to the RRSP issuer to permit a withdrawal of funds without any tax. 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 a bi-weekly series of articles of general interest to private businesses and individuals.