



Students attending Joseph Gibbons Public School, in Georgetown, donated 17,700 pennies (\$177) to the Halton Hills United Way fund last Friday. Accepting a large jar of pennies from pupils at the school's Discovery Centre is Ted Gorth (centre), commercial and financial chairman for the United Way. The students are: Tyler Longland, far left; Shawn Emmerton, Cory Latimer and Mark Carlson. Looking on from the background is Bob Malcolmson, chairman of the 1992 United Way campaign. The pennies were donated after two specially-organized collection days at the school.

Photo by Dianne Cornish

OMB reserves decision on subdivision proposal

The fate of a 21-lot residential subdivision proposed for lands just north of the Glen Williams' boundary won't be known for at least three or four weeks.

After a two-day hearing on the subdivision application submitted by Halton Hills Sand and Gravel, the Ontario Municipal Board (OMB) decided last Thursday to reserve a decision on the proposal.

The application, which dates back to 1983 and was recommended for approval by Halton Hills planning staff, was deferred by town council a number of times.

On its most recent presentation to council, the plan was deferred because council recommended that

a comprehensive study of development in and around Glen Williams be done to determine where future development would best be suited.

During an interview Friday, town planner Glenn Wellings estimated that the OMB decision will be announced "in three to four weeks."

The hearing's first day was held at the Halton Regional headquarters in Oakville, but the location was switched to the Halton Hills Civic Centre for the final day of evidence.

The move of the hearing site was recommended by lawyers for both the subdivision applicant and the town, Bert Arnold and Jeff Wilker, respectively.

RRSP investment eligibility

Due to overwhelming response, Rick and I have decided to reprint last week's article.

In our previous article "Not all RRSP's are created equal" we took a look at three basic types of the Registered Retirement Savings Plan (managed, mutual fund and self-directed). Rick and I concluded that we feel the self-directed RRSP without question is the superior type of RRSP. The self-directed plan offers investors total flexibility. With the help of a qualified financial advisor the investor chooses the type of investment that suites his or her investment goals or objectives.

Most people don't realize the options that are available to them and the degree of control they can exercise over the direction of their wealth-creation within their RRSP. Some eligible investments for a self-directed RRSP include: cash, Government of Canada Treasury Bills, Canada Savings Bonds and other federal, provincial and municipal bonds. Corporate bonds and debentures, stripped bonds, bearer coupons, residuals and NHA Mortgage-Backed securities are also considered to be eligible. The investor may also choose units or shares of qualified mutual funds, common or preferred shares of Canadian public companies as well as certain rights and warrants. Guaranteed Investment Certificates (G.I.C.'s) issued by Canadian trust companies may be included. For the more sophisticated investor covered call options against eligible shares of Canadian public companies and shares of Canadian controlled private corporations (subject to some restrictions) are allowed. Shares listed on prescribed foreign exchanges not exceeding 18% of the total portfolio value at the time of purchase as of

Jan. 1, 1993. Foreign content in the RRSP is expected to increase to 20% on January 1, 1994.

Now that you have an understanding of what types of investments are eligible for the self-directed RRSP, Rick and I would like to share with you a unique investment opportunity offered to Ontario residents which is totally eligible inside an RRSP. The investment is called the Working Ventures Canadian Fund. The Fund is managed by Ron Begg, President and Jim Hall, Vice-President investments of Working Ventures Canadian Fund Inc.

This is how it works. According to the brochure published by Working Ventures Canadian Fund Inc., "new income tax legislation provides two 20% tax credits for investment in labour-sponsored investment funds. Working Ventures Canadian Fund is Canada's first national labour-sponsored investment fund, sponsored by the Canadian Federation of Labour."

"Investors in Working Ventures receive RRSP deductibility plus a 20% federal tax credit and a 20% provincial tax credit on the first \$5,000 of shares purchased each year. In all, you can claim 40% in tax credits plus your regular RRSP tax deduction."

"Working Ventures was created as a dynamic way to let your investment work in Canada toward making a better future for us all. By investing in Working Ventures, you're playing an important role in stimulating economic growth and job creation in your province."

"Your investment in Working Ventures will primarily be reinvested in promising, growth-oriented businesses in your province. It is the small and medium-size business sector of the economy that has historically cre-

ated the majority of Canada's new employment opportunities."

"While saving taxes, and contributing to economic growth are important, it's essential that your investment performs. Working Ventures' objective is to produce the superior returns traditionally associated with investment in dynamic and growing businesses, while minimizing risk through prudent development and management of the fund."

"Working Ventures is managed by an experienced investment team whose mandate is to achieve significant long term capital appreciation by judiciously investing in a diversified portfolio of high performance, emerging Canadian businesses. The portfolio will be diversified by region, by industry and by stage of investments."

"Due to the current economic environment, Working Ventures is in an ideal situation, prepared to take advantage of investments in undervalued businesses and positioned to profit as the economy turns around in the future."

"And, while a majority of the funds' assets will be invested in enterprising businesses to maximize return potential, risk is tempered by investing a minimum of 20% of assets in debt obligations of Canadian federal, provincial and municipal governments as well as in Crown corporations and corporations listed on major Canadian stock exchanges."

If you have questions on Working Ventures or any other investments, please contact us.

Mr. Phillips and Mr. Fisher are full service independent financial advisors. They can be reached toll free at 1-800-263-1668. Call today and inquire about the NO-FEE self-directed RRSP.

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