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Community Calendar

Wednesday, Feb. 27

H.E.A.L. Georgetown Suicide Prevention Group: All are invited 6:30-8:30 p.m. for the regular meeting of H.E.A.L. with speakers from ROCK and COAST at Norval United Church's main hall, 486 Guelph St. and 7-8:30 p.m. for the Suicide Survivor's Support Group meeting at Norval United Church's 'House Next Door', 484 Guelph St. Info: 905-877-6122; norvalunited.ca

Nursery open house: Maple Co-operative Nursery School is hosting an open house in the school kitchen, 9-11:30 a.m., Wednesday and Thursday, Feb. 27 and 28. Registration for the 2008/09 school year. Programs start fall 2008, ages 18 months to five years, mornings or afternoons. Info: Ana, 905-877-7322 or 905-873-4786.

Thursday, Feb. 28

Acoustic Jam Session: 8-10:30 p.m. at the Georgetown Legion, 127 Mill St. Bring your instruments, voice and enthusiasm! Info: Hugh or Wendi, 519-853-1383.

Free Sports Night: Ball hockey, soccer, basketball... put on by Halton Hills Bible Chapel at the Georgetown District Christian School gym (use rear entrance), Thursday nights 7:30-9:30 p.m. Anyone over 14 years old (bring health card for registration). Info: www.haltonhills-biblechapel.com

Limehouse euchre: Limehouse Women's Institute hosts euchre, 7:30 p.m. at the Limehouse Memorial Hall. Admission \$3, light lunch provided.

Evening of Comedy: Cure your winter blahs at the fourth annual Evening of Comedy, 8 p.m. at Acton High School, presented by the Acton District High School Band-Aide Committee. A night of hilarious comedy featuring three stand-up comedians from Yuk Yuk's Toronto. Limited tickets; adults \$15 in advance/\$18 at the door; students and seniors \$12 in advance/\$15 at the door. For tickets call Ruth Bowes, ruthbowes@royalpage.ca. Proceeds to school band's performance trip to Boston in May.

Phoenix Warriors: meets 7:30- 8:30 p.m. every second and fourth Thursday, 42 Mill St., Acton. This self-help peer group is for individuals with a mood disorder which includes change in mood, thought, energy and behavior. The facilitator encourages everyone to express themselves, listen, and support each other. Info: 519-853-9793.

Cocaine Anonymous: a 12-step based fellowship meets Thursdays, 7 p.m. at Sacre-Coeur Church, 39 Guelph St., Georgetown (use back door basement). This meeting is open to all people who might have difficulties overcoming their addiction to cocaine and any other drugs. Info: Cocaine Anonymous, Toll Free: 1-866-622-4636 or www.ca.org.

Healthiest Babies Possible: Is there a baby in your future? Halton Region Health Department Healthiest Babies Possible prenatal program is accepting registration for its six-week program Thursdays at Ontario Early Years Centre-Georgetown, 96 Guelph St. To register: 1-866-442-5866. Info: www.halton.ca.

More CALENDAR on pg. 20

What is Pension Income Splitting?

When you file your 2007 personal income tax return this year, you and your spouse or common-law partner may be eligible to split up to one-half of your pension income in order to reduce your taxes. Pension income may include annuities, Registered Retirement Income Funds (RRIF) and superannuation income. Old Age Security (OAS) and Canada Pension Plan (CPP) benefits are NOT eligible for this calculation.

If you are a Canadian resident, age 65 or older at the end of 2007, and wish to split your eligible pension income with your spouse or common-law partner, you will both be required to complete a "Joint

Election to Split Pension Income" form. Because pension splitting affects the calculation of tax payable for both persons, both must agree to this allocation. Each partner, if eligible, will still be able to claim the pension income amount, which is the lesser amount of \$2,000 or the actual amount allocated. (It should be noted that a pension that qualifies for the pension income amount in the hands of the pensioner does not necessarily qualify for the pension income amount for the spouse or common-law partner because eligibility depends on age).

The tax withheld at source from the eligible pension income must also be split



Sarah Simpson, Certified Bookkeeper;
Liz Schuetz, Bookkeeper;
Christine Vale, Tax Consultant;
Marion Murchison, Tax Consultant;
Joanne Close, Tax Consultant

in the same proportion as the pension is to be split.

While this new tax measure may help some taxpayers reduce their income and thus pay less tax, they should be aware of the effect on other payments. The Goods & Services Tax (GST) credit, Canada Child Tax Benefit (CCTB) and Ontario Tax Credit will not change, as the total income of both spouses will remain the same.


However, pension splitting can affect the age amount, spousal amounts, and the repayment of Old Age Security benefits.

It is not necessary to contact the payer of the pension you wish to split. Information slips will continue to be sent to the recipient of the pension income. Discussion with your tax consultant will determine the most advantageous way of allocating these funds. You may even be able to reduce your tax installment payments!

We suggest you contact one of our tax consultants to ensure you are receiving all the benefits of this new tax measure and assist you in making effective tax decisions. Call year round for an appointment. during tax season, drop in: Monday to Friday 10 a.m. - 5 p.m., Saturday 9 a.m. - 1 p.m.

Article courtesy of Marion Murchison, Christine Vale & Joanne Close, Tax Consultants with Yorkshire Enterprises Inc.

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Announcement

We would like to announce the addition of Liz Schuetz. Liz has 8 years of bookkeeping experience and will be in the office Mondays, Tuesdays and Thursdays.



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