



# OUR READERS WRITE

THE CANADIAN CHAMPION

## Oakville's obstetrical problems in the past

• from COUPLE on page 6

than Milton without a problem.

Their reference to problems with care in Oakville refers to times past. Under the leadership of Dr. Robert Morrow, we now have one of the best level two obstetrical departments in the country. Labouring patients are assessed on arrival at the hospital, and some indeed are deemed too early to remain. If they come from a distance, as many of mine do, there is no suggestion of them going home.

Pregnancy is an anxious time for most couples and I am sorry that the Halls have had theirs increased by misinformation.

Dr. G.T. Riley  
Oakville

## This is a Harris snow job

Dear Editor:

Have your roads been plowed? This is the first winter since the Harris government downloaded thousands of kilometres of highways to the municipalities. So what's it like in your area?

Are your roads being plowed the way they used to be? Until now, the province cleared the highways. The cost was spread among all the taxpayers. Now your property taxes are picking up the tab — whether it's a road that serves your commu-

nity or not. The highway network should be just that — a network that links communities together into a larger whole.

Snowfalls don't recognize municipal boundaries. That's common sense. Snow clearance shouldn't be limited by the boundaries either. More common sense. Safe, well-maintained and cleared roads are not an evil sign of 'big government'. They are an essential public service. Premier Mike Harris doesn't understand that basic difference.

Leah Casselman, president  
Ontario Public Service Employees Union

## Malboeuf is no war hero, says offended reader

Dear Editor:

I'm really at a loss as to how Councillor Rick Malboeuf's sorry war record is of any interest to your readers.

I believe his youthful lust for adventure led him to a foreign land to fight for a foreign nation — all for a lost cause.

To hear his dogmatic and right-wing rant is beyond the pale. In his own words, "...Americans should have fought to win it."

I'm sure that 50,000 lost souls and many times that number wounded beyond recognition would think they had fought for the win that was not winnable.

I think it's disgusting that Mr. Malboeuf would go to such lengths to be cannon fodder himself, all

for naught.

As he himself suggests, all that fighting in vain to bomb a third world country back into the stone age, burn villages, and torture passive rural people for what — to kill a hidden enemy that was in fact fighting for their own country in their own civil war?

I ask this question of Mr. Malboeuf: Knowing that you were wreaking havoc, terror and death, how is it that you can stand against freedom of choice against abortion?

David Yorke  
Milton

## Miltonions there in crisis

Dear Editor:

Since being diagnosed with a brain tumour in October, 1997, and having brain surgery and radiation treatments in 1998, my wife and I have been overwhelmed with the outpour of love and consideration given to us by this wonderful little town of Milton.

With all the turmoil worldwide it is comforting to know that we can reach out and help one another raise our families and look ahead with some optimism.

Our deepest appreciation goes out for so much friendship and love shown.

Allen and Gloria Beckwith  
Milton

ADVERTISEMENT



RBC  
DOMINION  
SECURITIES

## Investor Learning Corner



Rob Rubino  
B.Sc., FCSI

### Understanding Income Taxes

It's hard to pay taxes, and it's also hard to pay taxes. No, I didn't just repeat myself. What I mean is that paying taxes is not something that people generally like to do, and that it's also difficult to calculate how much you owe. So, it's hard in two ways. Our tax system really seems like a maze sometimes. Case in point — not all investment income is treated in the same way by Revenue Canada. Income from certain types of investments is taxed at more favorable rates than others. The upshot — investments should be evaluated on an after-tax basis, not a pre-tax basis.

### Interest Income

Revenue Canada treats income — such as interest from savings accounts — in the same way as most other income. It is taxable within each tax bracket at the applicable rate. In other words, there is no tax advantage with income from interest. Reporting this sort of income can be tricky. How you report it depends on when the investment was made, and also on what type of investment it is.

If the investment was made in 1990 or after, any accrued interest earned must be reported annually. Accrued interest is defined as interest which you have not yet received, but has built up in a particular investment. Income from compounding securities — like GICs, strip coupon bonds and Canada Savings Bond — must be reported by the same method, called the accrual method. It must be reported every year, even if you don't actually receive the income in that year. If the investment was made prior to 1990, then you have the option of reporting the income by the accrual method — or when you receive it, with the exception of the securities named above. However, when using this method, you must report interest income every three years, even if you don't receive it.

### Capital Gains

A capital gain occurs when you sell an asset. The proceeds from the sale above and beyond the cost base of the asset is considered a capital gain and, yes, it is taxable. The good news? Your net capital gain is taxed at three-quarters of the applicable combined federal and provincial tax rate. A net capital gain is described as your total capital gains minus total capital losses.

### Dividend Income

Of the three types of investment income discussed here, dividend income from a Canadian corporation is taxed at the most favorable rate. This is due to the dividend tax credit that is applied to the federal tax payable.

The tax payable is calculated like this: the amount of the actual dividend is "grossed-up" by 25 per cent. The federal tax is calculated. Then the dividend tax credit — 16.66 per cent of the actual amount of the dividend — is deducted from the federal tax. Provincial taxes are calculated based on federal tax payable minus the tax credit.

In the end, you pay substantially less taxes on dividends from a Canadian source than on interest income, and somewhat less than on capital gains. Investing in companies that pay dividends is certainly an attractive option, but it is also important to consider other factors, such as risk, liquidity and the opportunity for capital appreciation. By now, you're probably thoroughly confused. But who said paying taxes was easy? yes, I mean that in two ways.

For more information on this commentary, or to receive a copy of Rob's newsletter, please contact:

Rob Rubino B.Sc., FCSI  
Investment Advisor  
or  
Jody Coulson B.Sc., B.Ed.  
Associate

in their Milton Office at 876-3466.  
RBC Dominion Securities is a Member,  
Canadian Investor Protection Fund



Dr. Angelika Koeth  
CHIROPRACTOR

## Our Purpose

Our lasting purpose is to provide quality care to dedicated enthusiastic families for the purpose of maximizing their health. To increase the potential in people's lives so they can experience life to the fullest, naturally.

Call 878-5165

## Open House

SUNDAY, 2-4 PM

578 Hayward \$193,500

GLEN THOMAS in attendance

RE/MAX BLUE SPRINGS REALTY INC. 878-7777

SUNDAY, 2-4 PM

882 Anderson Ave. \$239,900

DONNA HORN BROOK in attendance

ROYAL LEPAGE REAL ESTATE SERVICES INC  
878-8101

SUNDAY, 2-4 PM

770 Frobisher Blvd. \$245,900

GLADYS CRANFORD in attendance

RE/MAX BLUE SPRINGS REALTY INC. 878-7777

SUNDAY, 2-4 PM

341 Wilson Ave., Unit 8 \$124,900

BARBARA CROWE in attendance

ROYAL LEPAGE REAL ESTATE SERVICES INC 878-8101

SUNDAY, 2-4 PM

Weather permitting - if in doubt, please call

100 Millside \$162,900

SANDI KINSALE in attendance

ROYAL LEPAGE REAL ESTATE SERVICES INC 878-8101

SUNDAY, 2-4 PM

172 Longfield, Acton \$169,900

(Hwy. 7 to Longfield, south to sign)

DEBRA TURK in attendance

ROYAL LEPAGE REAL ESTATE SERVICES INC 878-8101

SUNDAY, 2-4 PM

176 Longfield, Acton \$173,900

(Hwy. 7 to Longfield, south to sign)

JOYCE HAGEVIK in attendance

ROYAL LEPAGE REAL ESTATE SERVICES INC 878-8101

## REGENT HOLIDAYS

### Boot Scootin' Caribbean Country Cruise



ABOARD THE BEAUTIFUL BOLERO  
One Week Cruise - February 27, 1999

With:  
Tammy Wyatt Canada's award winning top line dancing instructor. Tammy loves people, loves to teach, and loves to dance!

Day 1 Depart Santo Domingo

Day 2 San Juan

Day 3 St. Thomas

Day 4 Antigua

Day 5 Dominica

Day 6 St. Barthelemy

Day 7 Virgin Gorda

Day 8 Santo Domingo

BOOK EARLY AND  
SAVE \$600 PER CABIN!  
One week per person including airfare from

# \$1349

Special  
Added  
Features!

- Meet and Greet Party
- Special Boot Scootin' T-Shirt
- Onboard Cocktail Party
- Jolly Roger Shore Excursion
- Group Photograph

Prices include early booking savings of \$600 per cabin plus free gratuities. See Regent's Cruising Paradise Brochure for Full Booking Details. Departures are from Toronto.



The Way To Go!

Bruce Hood  
Travel



Professional Travel &amp; Cruise Officials

16 Martin St.

Downtown

878-2886



Bringing The World To You Since 1961

