

The Essex Free Press is an independent weekly newspaper, locally owned and operated by The Essex Free Press Limited

The Essex Free Press is published every Wednesday from  
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## Budget bonanza

If the official start of spring on Wednesday isn't reason enough to celebrate, a few budget announcements from the start of the week may be just what you need.

Analysis of the federal budget released Monday by Conservative Finance Minister Jim Flaherty will take several days to digest, but initial reports suggest that families may do well if the budget is passed.

Sadly there were no changes to marginal tax rates or the

free press

### editorial

*laurie brett*

basic personal exemption, but parents will save up to \$310 per child under the age of 18 starting this year thanks to the new child tax credit.

In addition, parents who pay into registered education savings plans to help pay for their child's college or university tuition will receive an extra \$100 a year in grant money, and there are no more annual contribution limits. The lifetime contribution limit rises to \$50,000 from \$42,000.

Families with a stay-at-home parent will also benefit from a small tax credit for spouses with little or no income, amounting to up to \$209 in tax savings. Single parents and people caring for a dependent will also benefit.

The good news for seniors revolves around registered retirement savings plans (RRSPs) and registered pension plans (RPPs). These no longer need to be converted into registered retirement income funds (RRIFs) by age 69, but must be converted by age 71. This allows greater flexibility for seniors who may not want or need to withdraw the minimum amount required for RRIFs.

Small business owners and farmers have also been considered in the minority government's spending spree. They will benefit from a change in the lifetime capital gains exemption, which jumps to \$750,000 from \$500,000. General corporate income tax rates remain unchanged, however, and there was no mention of a personal capital gains exemption as promised at election time.

It's not surprising that the Conservatives have delivered a feel-good budget. But it is ironic that years of fiscal restraint by the Liberals have led to this type of politically motivated spending.

Closer to home, Essex town council and the administration have been hard at work paring down the budget to push tax increases below 3 per cent across the municipality, and just over 2 percent for Ward 1 taxpayers. It appears that council is prepared to leave no stone unturned and is even ready to take the historically unpopular step of asking the Ontario Provincial Police to quote on the cost of policing the municipality. With an increase in the police budget from \$3.9 million in 2006 to \$4.25 million in 2007, no cow is sacred.

For more budget talk, tune in later this week when the provincial Liberals deliver their numbers on Thursday.



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It will be 95 years next month since the world's grandest ocean liner, RMS Titanic, plunged to its watery grave in the North Atlantic taking over 1500 to their deaths. I remember when I was growing up hearing my grandmother telling of the shock in Essex when word of the Titanic tragedy reached here. The liner, built by Harland & Wolf shipyards in England, was deemed "unsinkable".

In 1912 new technology swept the land. Henry Ford introduced the Model T, which was available locally at Elmer Queen's dealership in Cottam. Ford tractors were soon to follow. Most people had a telephone. On a darker note, aircraft would be available for the world conflict that was heating up in Europe. It was an age of builders and unprecedented innovation when nothing seemed impossible.

Today we are in a futuristic technological age. Computers have revolu-

tionized everything we do. Yet despite all our advances, we seem to have all the problems of the Titanic era plus new



### opinion

*bill gay*

ones created by the computer chip generation.

On the Titanic, most of the passengers saved were the rich from the first class section of the ship. Today, money still counts. If you have it, your children get a better education and your status in the community is enhanced by the size of your home, designer clothing, and other signs of affluence. Canada in 2007, like 95 years ago, is still beset by child poverty, street peo-

ple with little food or shelter, and persistent racial bias. The disgraceful comments by an ADQ candidate for the upcoming Quebec election, show that racism is live and well in that province. Computer predators pose a threat to children unknown in 1912.

The lesson of Titanic is that state-of-the-art everything is not the solution then, and is not today. In 1912, there was less regulation and interference by government in our lives. Opinions differ on the benefits. Today it will probably take longer to say, twin the Ambassador Bridge, than it did to build the original 77 years ago.

It is past imagination to wonder at the reaction of the Titanic's chief officer, Captain E. J. Smith, when he was informed by the ship's builder that the unthinkable was about to occur and that Titanic would be at the bottom of the sea in two hours. The Titanic cemetery in Halifax gives silent tribute to that cold night so long ago.

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Canada: \$37.10

U.S.: \$80.00

(Prices include GST)

Payable in advance to The Essex Free Press Limited.

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