

Tax Time

Small businesses might pay more

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average industrial wage was closer to \$30,000.

Under the new system, the maximum insurable earnings were reduced to \$39,000 for 1996 and will be frozen at that level until the year 2000.

This leaves high-income employees with an extra \$120 in their pockets and employers save almost \$170 in payroll taxes.

The clawback threshold will vary according to the claimant's benefit history.

For claimants with less than 21 weeks of benefits in the past five years, the rate will remain at 30 per cent.

However, for claimants with 21 or more weeks of benefits in the past five years, the threshold will be reduced to the maximum insurable earnings for the year, or \$39,000.

The amount clawed back will depend on the actual number of weeks of benefits and will range from 50 to 100 per cent of the benefits received.

The government states the purpose of the new rules is to discourage unnecessary use of the system by workers with levels of annual income substantially above the average annual income of Canadians.

However, if you receive a retiring allowance after being downsized and do not transfer it to a tax-deferred plan, you may find your EI benefits clawed back because of this one-time payment.

It is obvious that the timing of discretionary receipts will now be more important than ever, as well the date of termination.

Low-income families with children will be entitled to a new Family Income Supplement.

The supplement will be tied to the Child Tax Benefit and its Working Income Supplement component.

When fully in place, claimants who qualify will receive a top-up to their bi-weekly EI cheque equal to the weekly amount of their Child Tax Benefit.

The new hours-based system will result in many small businesses paying more EI premiums, especially those that hired employees for less than 15 hours a week to avoid paying premiums under the old rules.

To provide transitional relief, some small businesses may be eligible for a partial refund of the increase.

This article was submitted by H&R Block and Helen Davis

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PROJECT INITIATION NOTICE

CLASS ENVIRONMENTAL ASSESSMENT PROPOSED BALLANTRAE GOLF & COUNTRY CLUB RESIDENTIAL/GOLF COMMUNITY

Part of Lots 21, 22, 23, Concession 8 EYS
Town of Whitchurch-Stouffville (Ballantrae)
The Regional Municipality of York

Schickedanz Bros. Ltd. is undertaking an Environmental Assessment (EA) for communal wastewater servicing for the proposed Ballantrae Golf and Country Club-Residential/Golf Community. The study will follow the Municipal Engineers' Association Class Environmental Assessment process - Schedule 'A' Approved Development Plan.

Schickedanz Bros. Ltd. proposes to develop 750 to 900 residential condominium units and a Championship Golf Course on a 370 acre site. The site is located north of Aurora Road, east of Highway 48 and west of the Ninth Line (see plan). A Hydrogeological Investigation and Wastewater Servicing Options Report was undertaken during the feasibility testing stage of the project and revealed favourable conditions for communal wastewater treatment.

The Class EA Process - Approved Development Plan will be undertaken concurrently with the Planning Approvals Process. A **Public Information Centre** presenting the preferred method of communal servicing for the Ballantrae Golf and Country Club will be held at the Ballantrae Community Centre from 2 p.m. to 5 p.m. and again from 7 p.m. to 9 p.m. on April 1, 1997. The public will have an opportunity to review and provide input on the preferred method of servicing. In addition, a community information meeting will be held during the evening and will include a presentation of the development and provide the public with an opportunity to meet the people involved with the project.

A statutory public meeting to gather public input will be announced at a later date. Concerns pertaining to the project should be submitted in writing to:

Bob Forhan, Jr., MCIP, RPP

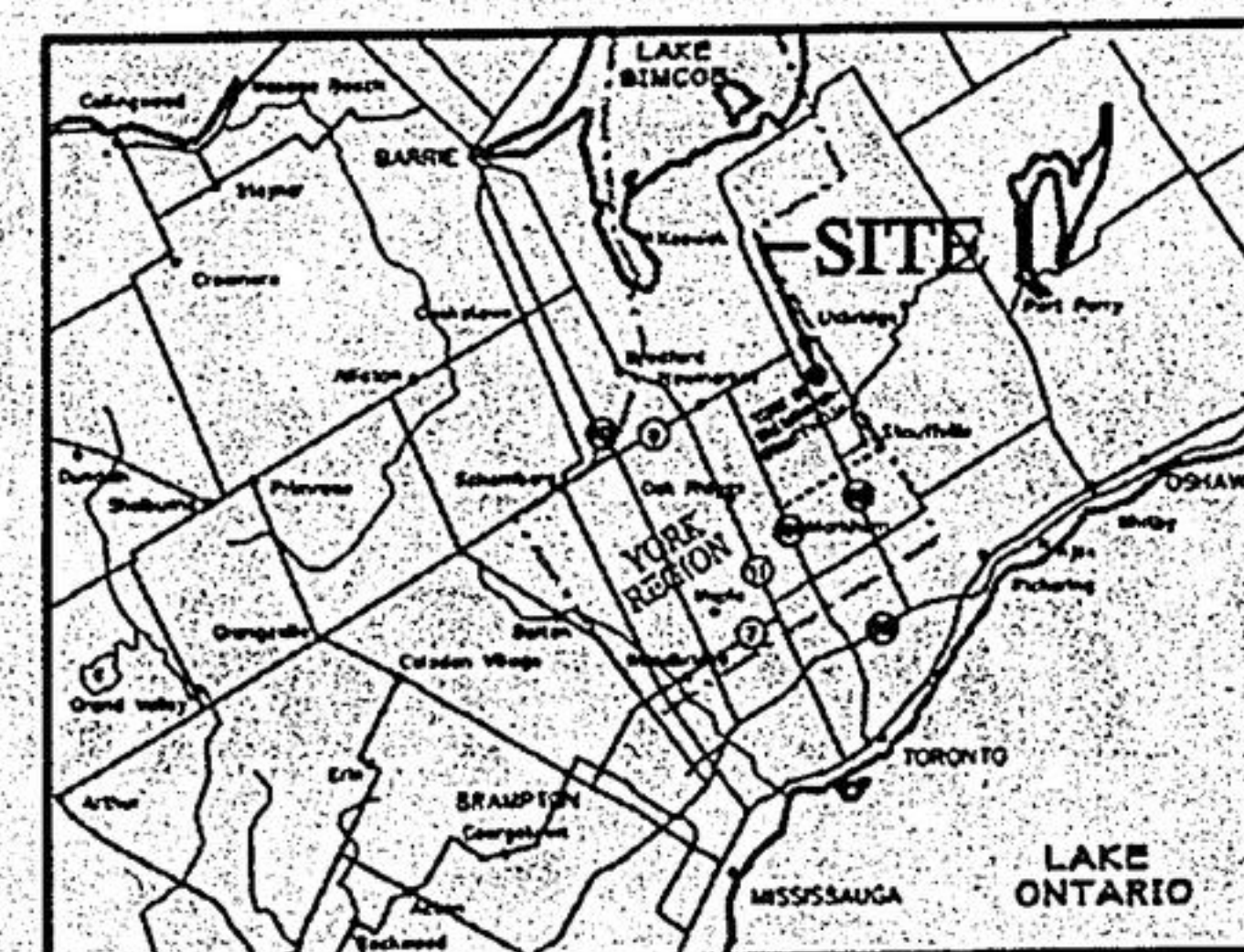
Project Manager
THE FORHAN GROUP
Unit 6, 110 Pony Drive
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F: 905-895-0070



LOCATION PLAN



KEY MAP
NTS



LEGEND

APPROXIMATE SITE BOUNDARY

SCALE 1:25,000

FILE: M000/P1200 FEB/97



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To book your appointment with Michael Comeau at the Stouffville branch, please call Jim Hassard, Branch Manager at (905) 640-4000 or Dave Morrison, Branch Manager at (905) 640-1372 or call TD Evergreen at (416) 512-2511 or 1-800-382-4964

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