

'Nationalist' MP keeps Canada's interests in mind

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Staff Reporter

Local Liberal MP Bryon Wilfert says he won't support a proposed international investment treaty if the deal isn't good for Canada.

The Liberal government has been negotiating the Multilateral Agreement on Investment — a deal designed to speed-up investment by limiting national interference — for months with several other countries.

"If any agreement does not protect the national interests of Canada, I will not support it," Wilfert, who represents Whitchurch-Stouffville and Markham's north end, pledged last week.

Calling himself a "strong nationalist," the MP said the powerful MAI must "completely preserve our freedom to act in key areas," including health care, social programs and education" before Canada signs it.

Wilfert suggested he's confident Jean Chretien's government will fight for such conditions. "The government will only

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accept the right deal at the right time," he said in a release.

So far, there hasn't been any public debate on the MAI, and critics have accused the government of negotiating a secret treaty that will benefit larger corporations and seriously handicap national governments. Negotiators had wanted to complete the deal in April, but progress has recently been slow.

Citizens 'jailed'

The Markham/Whitchurch-Stouffville Unit of the Canadian Cancer Society will be very canvassing door-to-door in Markham and Whitchurch-Stouffville during April. The month-long project raises about 50 per cent of the unit's annual receipts. Funds raised support local patient services and health promotion programs and fund cancer research.

The kick-off event is the third Jail-N-Bail event to be held on April 1 (no fooling!) at the Markville Shopping Centre from 10 a.m. to 3 p.m. More than thirty local politicians, business people and well-known citizens will be "arrested" on frivolous and fun charges, locked up in a co-ed cell at the mall's centre court, and appear before a judge and plead their case, and post "bail" to be donated to the Canadian Cancer Society.

"Daffodil Days" are April 2 to 4. Volunteers will be selling bouquets of eight blooms for four dollars at the Markville Shopping Centre and other locations.

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YOUR FINANCIAL HEALTH

Earn enough to pay for child's education tax free

Youngsters should consider filing tax returns as soon as they obtain their first part-time job — even if they are not taxable.

Here's why: income earned from part-time jobs is for RRSP purposes.

For example, a student who has a part-time job and earns \$4,000 per year from age 16 through 21 will accumulate an RRSP deduction limit of \$4,320 by the time he or she graduates from university. This provides additional tax-saving options that would not otherwise be available.

Tax Tip #2

You can claim tax refunds beyond the usual three-year limit.

In fact, you can go all the way back to 1985 to obtain refunds and tax credits that you overlooked.

Tax Tip #3

You may be able to earn enough to pay for your child's education — totally tax free.

Put your child tax benefit cheque into a special account for the child and use the money to buy good quality bonds or other investments.

If you invest \$1,000 a year, at a modest rate of five per cent, your child will have almost \$30,000 available at age 18.

Best of all, it is your child, not you, who pays tax on the investment income as it accumulates — which means that no tax is payable unless your child has other sources of income.

Tax Tip #4

Health insurance premiums for private health insurance plans qualify as medical expenses.

The cost of health protection you buy for the time you are outside Canada also qualifies.

Tax Tip #5

Charitable donations over \$200 qualify for a higher tax credit.

If you and your spouse both made donations which add up to more than \$200, you should pool them and claim them all on the same return in order to take advantage of the higher rate.

Tax Tip #6

When you buy Canada

Savings Bonds through a payroll deduction plan, you always pay an interest premium over and above the actual cost of the bond.

Don't forget to deduct this amount as an interest charge on your tax return.

Tax Tip #7

If you have large medical bills which you are paying for by the month, consider accelerating the payments so they all fall within a 12-month period.

This may result in tax savings, as you will have the deduct three per cent of your net income only once.

Q: I am a carpenter. My employer requires me to buy my own tools. May I deduct the cost of the tools as an employment expense?

A: No. Although it may seem unfair, the cost of tools is not one of the permissible deductions for employees.

The *Income Tax Act* allows for the deduction of the cost of supplies that were consumed directly in the performance of the duties of employment.

The courts have ruled that tools do not meet this requirement, since they are not "used up"

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