

Renovation tax credit praised by MP, retailer

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noted that under the new stimulus package, it may not qualify for funding.

"(But) there may be elements of the project we can get funds for," he said.

Of concern to Mr. Cash is finding contractors and maintaining reasonable construction material prices as both are anticipated to be in high demand in the near future.

"We may not be able to secure enough builders for these projects," he said.

Not only are big projects getting a helping hand from the federal government, so too are home renovations.

The budget includes a renovation tax credit that will provide an estimated 4.6 million Canadian families up to \$1,350 each in funding for renovations.

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Paul Calandra
Oak Ridges-Markham MP

Between now and Jan. 31, 2010, a 15-per-cent income tax credit on all home renovations, such as painting, redoing a kitchen, replacing the furnace, windows, carpets or flooring, are all eligible, as are fences and decks. However, they must cost between \$1,000 and \$10,000. You can do the work yourself or hire a contractor. Furniture and appliances are exempt.

"Anything like that is fantastic," said Ron Schell, co-owner of Schell Lumber.

"These are projects we can get to locally and local businesses will benefit from," said Paul Calandra, Conservative MP for Oak Ridges-Markham. "For Stouffville and small communities, it's a great budget."

While Mr. Calandra is in favour of the budget, the projected \$85-billion deficit by the spring of 2013 is a bit disconcerting.

"Next year is going to be very difficult, even with this," he said. "I'm not the type of guy who likes to see a government go into deficit, but this time calls for the government to take off its economic blinders and do what it must to stimulate the economy."

The Canadian Chamber of Commerce, which the Whitchurch-Stouffville Chamber of Commerce is a member, is in favour of the budget, but believes more should have been done to "adopt more prudent budgeting principles, including allocating annual funds ... within the budget to cover the indebtedness when the budget returns to surplus."



PAUL CALANDRA: Oak Ridges-Markham MP says budget will work well in small towns like Stouffville.

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