



## Spring 2009 Newsletter

### Home Renovation Tax Credit

In late January, the Federal Government released its 2009-2010 budget, which included a proposal to implement a temporary Home Renovation Tax Credit (HRTC) available only for the 2009 tax year.



#### Highlights of the HRTC

- ◆ Temporary, non-refundable tax credit
- ◆ 15-per cent income tax credit on **eligible** home renovation projects for work performed, or goods acquired
- ◆ Applies to costs incurred **after January 27, 2009 and before February 1, 2010**
- ◆ The tax credit applies to expenditures over \$1,000, but not more than \$10,000
- ◆ The maximum tax credit is \$1350/family (\$9000x15%)

Additional information on the HRTC is available on the Canada Revenue Agency (CRA) website at [www.cra.gc.ca](http://www.cra.gc.ca), or copy the following link <http://www.cra-arc.gc.ca/gncy/bdgt/2009/fqhmrnvt-n-eng.html>

#### What qualifies as 'eligible' spending?

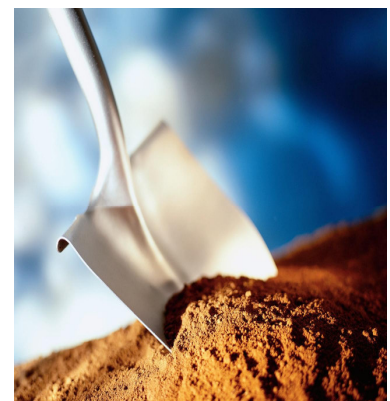
- renovating a room such as a kitchen, bathroom or basement
- interior or exterior painting
- resurfacing a driveway
- replacing windows or doors
- laying new sod
- upgrading wiring or insulation
- a new furnace or hot water heater
- building a fence, deck or retaining wall

#### What doesn't qualify for the HRTC?

- furniture and draperies
- appliances
- electronics
- purchase of tools
- routine maintenance including carpet cleaning, furnace tune-up, snow removal, lawn care, pool cleaning



A dwelling will generally be considered eligible if it is used for personal purposes. This include houses, cottages and condominium units. The HRTC can be claimed for renovations and alterations to a dwelling, or the land on which it sits, that are enduring in nature. Costs associations with such projects are eligible for the credit, including building materials, fixtures, professional services, cost of labour, equipment rentals and permits.



#### Last piece of advice:

**Keep your receipts!!! You must have your receipts to claim the tax credit.**



### Consider this:

In every business, there are always a certain number of customers who simply need what you have to offer—and their buying is relatively insulated from the current economy. Concentrate efforts on promoting to them specifically to build buying frequency—and actively try to find more buyers just like them.

### Empower your team members

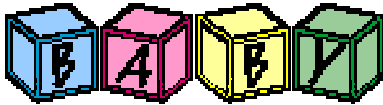
Here's an outline of how you can empower the members of your team:

1. Analyze those tasks you now perform that could be done by somebody else.
2. Assign these tasks to appropriate team members.
3. Explain clearly why you feel they can handle it.
4. Let them know it's part of their overall development.
5. Invite them to make any recommendations they'd like about alternative ways to do it.
6. Give them the authority they need to perform the task.
7. Allow them to be flexible in their methodologies.
8. Encourage them to share any insights or new ideas that might arise.

## News from our Team



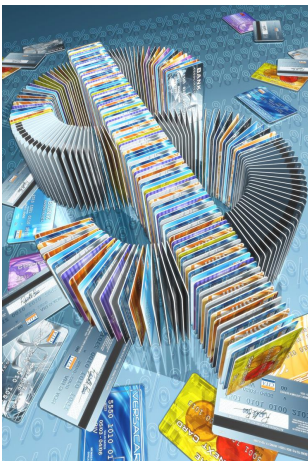
In February we welcomed Lisa Menard to DWCA. Lisa has a diploma in Business Administration/Accounting, and several years of related work experience. We are delighted that Lisa has joined our team. She can be reached at [lmenard@dwca.com](mailto:lmenard@dwca.com)



Congratulations to Mark and Michelle Pruefer, on the safe arrival of their daughter, Brooke Ashley, on Tuesday, April 21, 2009 weighing 8 lbs 6.5 ozs. Brett is thrilled with his new baby sister.



## Economic Recovery Resource Centre



In an attempt to help business owners navigate their way through the challenges of the current economic environment, RAN One Americas and their Member Taskforce group recently launched the **Economic Recovery Resource Centre (ERRC)**. This website resource offers solutions and strategies through blogs, forums, articles and relevant news in an effort to help businesses weather the economic crisis.

It also provides opportunities for readers to share ideas, exchange information and access important resources and ideas. We know you will find this website informative and relevant.

<http://economicrecoveryresourcecenter.com>